

EXHIBIT A

AGREEMENT

This Agreement, dated as of August 31, 2017, is made by and between Irving H. Picard, in his capacity as the trustee (“Trustee”) for the liquidation proceedings under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa–III (“SIPA”), of Bernard L. Madoff Investment Securities LLC (“BLMIS”) and the substantively consolidated Chapter 7 case pending before the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) of Bernard L. Madoff (“Madoff”), on the one hand, and Thema International Fund plc (“Thema International”), on the other hand. The Trustee and Thema International collectively shall be referred to herein as the “Parties” and each as a “Party.”

BACKGROUND

- A. BLMIS and its predecessors were registered broker-dealers and members of the Securities Investor Protection Corporation (“SIPC”).
- B. On December 11, 2008 (the “Filing Date”), the Securities and Exchange Commission (the “SEC”) filed a complaint in the United States District Court for the Southern District of New York (the “District Court”) against BLMIS and Madoff.
- C. On December 15, 2008, the District Court entered an order under SIPA, which, in pertinent part, appointed the Trustee for the liquidation of the business of BLMIS under section 5(b)(3) of SIPA and removed the case to the Bankruptcy Court under section 5(b)(4) of SIPA, where it is pending as Case No. 08-01789 (SMB) (the “SIPA Proceeding”). The Trustee is duly qualified to serve and act on behalf of the consolidated BLMIS estate (the “BLMIS Estate”). By Order dated June 9, 2009 the estate of Madoff was substantively consolidated with the BLMIS Estate.

D. Thema International maintained an account with BLMIS. Thema International's account was opened in 1996 and designated as account no. 1FN095 (the "Account").

E. From the opening of the Account to the Filing Date, Thema International withdrew from the Account approximately Seven Hundred Thirty-Five Million Five Hundred Thirty-Six Thousand Nine Hundred Six United States Dollars (\$735,536,906) (the "Transfers").

F. In the six years prior to the Filing Date, Thema International withdrew from the Account approximately Six Hundred Seventy-Five Million Eight Hundred Forty Thousand United States Dollars (\$675,840,000).

G. On or about July 2, 2009, Thema International filed a customer claim with the Trustee, which the Trustee has designated as Claim No. 015236/014687 (the "Customer Claim"). The Customer Claim is included as Attachment A to this Agreement. The Customer Claim asserts that Thema International is entitled to the market value of the securities reflected on its BLMIS Account statement for the period ending November 30, 2008. The Parties agree that Thema International's net equity equals \$311,160,517.01

H. On December 5, 2010, the Trustee filed an amended complaint in the United States Bankruptcy Court for the Southern District of New York in the adversary proceeding captioned *Picard v. HSBC Bank plc, et al.*, Adv. Pro. No. 09-1364 (SMB) (the "Adversary Proceeding"). In the amended complaint, the Trustee asserted claims against Thema International to avoid and recover the Six Year Transfers under 11 U.S.C. §§ 544, 547, 548, 550 or 551, SIPA § 78fff-2(c)(3), and the New York Debtor and Creditor Law §§ 270–281 (the "Avoidance Claims") and claims to disallow the Customer Claim pursuant to 11 U.S.C. § 502(d), and to equitably subordinate the Customer Claim pursuant to 11 U.S.C. §§ 510(c) and 105(a) (the "Disallowance and Subordination Claims").

NOW, THEREFORE, in consideration of the foregoing, of the mutual covenants, promises, and undertakings set forth herein, and for good and valuable consideration, the mutual receipt and sufficiency of which are hereby acknowledged, the Parties agree:

1. Payment to Trustee. At the Closing (as defined in paragraph 9), in consideration of the release by the Trustee set forth herein, Thema International shall pay or cause to be paid to the Trustee, pursuant to the conveyances, assignments, endorsements, and transfers set forth in paragraph 9, the sum of Six Hundred Eighty-Seven Million United States Dollars (\$687,000,000.00) (the “Settlement Payment”) in full and final settlement and satisfaction of the Avoidance Claims, the Disallowance and Subordination Claims, and any other past, present, or future claims of the Trustee or the BLMIS estate, of every kind and nature whatsoever, whether known or unknown (as defined in paragraph 6), that the Trustee or the BLMIS Estate may have against Thema International.

2. Allowance of Customer Claim. Upon the Closing (as defined in paragraph 9), the Customer Claim shall be deemed conclusively allowed, equal in priority to other allowed customer claims against the BLMIS Estate, in the amount of Nine Hundred Ninety-Eight Million One Hundred Sixty Thousand Five Hundred Seventeen United States Dollars and One Cent (\$998,160,517.01) (the “Allowed Claim”). As of the date of this Agreement, the amount to be paid by the Trustee to Thema International allocable to the Allowed Claim in respect of a catch-up distribution and the SIPC advance is Six Hundred Million Three Hundred Seventy-Four Thousand Five Hundred Seven United States Dollars and Fifty-One Cents (\$600,374,507.51); this amount shall be increased by any additional interim distribution made between the date of this Agreement and the Closing Date (the “Catch-Up Distribution”).

3. Remaining Payment to Trustee. Upon the Closing (as defined in paragraph 9), Thema International shall pay or cause to be paid to the Trustee the difference between the Settlement Amount and the Catch Up Distribution, calculated hereunder as of the date of this Agreement at Eighty-Six Million Six Hundred Twenty-Five Thousand Four Hundred Ninety-Two United States Dollars and Forty-Nine Cents (\$86,625,492.49) representing the net amount Thema International will owe to the estate after the Catch-Up Distribution has been applied to the Settlement Payment ("Remaining Payment"). Once the Remaining Payment has been made and Thema International has fully satisfied its Settlement Payment obligations under this agreement, Thema International shall be entitled to receive its proportionate share of any subsequent distributions when made.

4. Release by the Trustee. In consideration for the terms herein, except with respect to the obligations, rights, and considerations arising under this Agreement, upon the Closing (as defined in paragraph 9), the Trustee, on behalf of himself, BLMIS, and its consolidated estates, shall release, acquit, and forever discharge Thema International, including its successors and/or assigns, from any and all past, present, or future claims or causes of action (including any suit, petition, demand, or other claim in law, equity, or arbitration) and from any and all allegations of, and any, liability or damages (including any allegation of, and any, duties, debts, reckonings, contracts, controversies, agreements, promises, damages, responsibilities, covenants, or accounts), of whatever kind, nature, or description, direct or indirect, in law, equity or arbitration, absolute or contingent, in tort, contract, statutory liability, or otherwise, based on strict liability, negligence, gross negligence, fraud, breach of fiduciary duty, or otherwise (including attorneys' fees, costs, or disbursements), known or unknown (as defined in paragraph 6), that are, have been, could have been, or might in the future be asserted by the Trustee, on

behalf of himself, BLMIS, and its consolidated estates, or based on, arising out of, or in any way related to BLMIS or Madoff and the claims against Thema International in the Adversary Proceeding, except for any and all claims to enforce the obligations of Thema International under this Agreement. The release granted by the Trustee hereunder shall extend to Thema International's shareholders, directors, managers, third party service providers, agents and attorneys, and any subsequent transferees thereof, to the extent that any of them received transfers of money from Thema International, but shall not include a release of claims that the Trustee may bring that are unrelated to Thema International's account with investments in or withdrawals from BLMIS.

5. Release by Thema International. In consideration for the covenants and agreements in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, except with respect to the obligations, rights, and considerations arising under this Agreement, upon the Closing (as defined in paragraph 9), Thema International hereby releases, acquits, and forever discharges the Trustee and all his agents, representatives, attorneys, employees, and professionals, and the BLMIS Estate from any and all past, present, or future claims or causes of action (including any suit, petition, demand, or other claim in law, equity, or arbitration) and from any and all allegations of, and any, liability or damages (including any allegation of, and any, duties, debts, reckonings, contracts, controversies, agreements, promises, damages, responsibilities, covenants, or accounts), of whatever kind, nature or description, direct or indirect, in law, equity, or arbitration, absolute or contingent, in tort, contract, statutory liability, or otherwise, based on strict liability, negligence, gross negligence, fraud, breach of fiduciary duty, or otherwise (including attorneys' fees, costs or, disbursements), known or unknown (as defined in paragraph 6), existing as of the date of the

Closing (as defined in paragraph 9) that are, have been, could have been, or might in the future be asserted by Thema International based on, arising out of, or in any way related to BLMIS or Madoff, except for the rights of Thema International to enforce the obligations of the Trustee under this Agreement.

6. Unknown Claims. Unknown claims shall mean any released claims pursuant to paragraph 4 or 5 of this Agreement, as defined herein, that the Parties do not know or suspect to exist in their favor at the time of giving the release in this Agreement that if known by the Parties, might have affected their settlement and release in this Agreement. The Parties shall be deemed to have waived, and by operation of the Bankruptcy Court's approval of this Agreement, shall have expressly waived, the provisions, rights and benefits of California Civil Code § 1542, (and any similar law, rule, or regulation), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

and any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law or non-U.S. law, which is similar, comparable, or equivalent to California Civil Code § 1542.

7. Dismissal of Adversary Proceedings. Within five days of the Closing (as defined in paragraph 9), the Parties shall submit to the Bankruptcy Court a stipulation requesting the dismissal of the Adversary Proceeding, with prejudice, as against Thema International, with each Party bearing its own costs, attorneys' fees, and expenses.

8. Court Approval; Effective Date; Termination. (a) The Parties acknowledge that a condition to the effectiveness of this Agreement is the approval of the terms of this Agreement

by a majority vote of Thema International's registered shareholders at a duly convened Extraordinary General Meeting. Thema International undertakes to take all steps necessary to convene an Extraordinary General Meeting of its shareholders within two months of the execution of this Agreement for the purpose of obtaining such approval; such steps to include the directors' unanimous recommendation to shareholders to approve the settlement. Thema International shall notify the Trustee in writing of the results of the shareholder vote within two business days of such vote.

(b) This Agreement is subject to and shall become effective and binding on the Parties upon the Bankruptcy Court's approval of this Agreement by an order that is no longer subject to appeal, review, or rehearing, except that for the purpose of clarity, if no objections are filed, the Effective Date shall be the date of the Bankruptcy Court's Approval Order (the "Approval Order"). The Trustee shall use his reasonable efforts to obtain the Approval Order in the SIPA Proceeding as promptly as practicable after the execution of this Agreement, consistent with the requirement of shareholder approval described in the preceding paragraph.

(c) The form of the Approval Order shall be subject to the reasonable approval of the Parties. If this Agreement has not become effective as provided in this paragraph within 120 days after the date of this Agreement (or within such additional time as mutually agreed upon by the Parties), then (i) this Agreement (other than this paragraph) shall terminate and be void; (ii) all of the statements, concessions, consents, and agreements contained in the Agreement (other than this paragraph) shall be void; and (iii) neither the Trustee nor Thema International may use or rely on any such statement, concession, consent, or agreement in any public statement or litigation involving the SIPA Proceeding, Adversary Proceeding, or any case or proceeding relating to Thema International, BLMIS, or Madoff.

9. Closing. There shall be a closing (“Closing”) within five business days after the Effective Date of this Agreement. At the Closing simultaneously:

- (a) Thema International shall satisfy the Settlement Payment by:
 - (i) conveying, assigning, endorsing, and transferring to the Trustee the Catch-Up Distribution owed to Thema International under the Allowed Claim; and
 - (ii) paying to the Trustee the Remaining Payment.

These actions shall constitute full payment of the Settlement Payment owed by Thema International to the Trustee; and

- (b) The releases contained in paragraphs 4 and 5 shall become effective without any further action of the Parties.

10. Thema International’s and Trustee’s Authority. Thema International represents and warrants to the Trustee that, as of the date hereof, subject to the approval of shareholders as described in paragraph 8(a) above, it has the full power, authority, and legal right to execute and deliver, and to perform its respective obligations under this Agreement and has taken all necessary action to authorize the execution, delivery, and performance of its respective obligations under this Agreement. The Trustee represents and warrants to Thema International that, as of the date hereof, and subject to the approval of the Bankruptcy Court as set forth in paragraph 8 above, he has the full power, authority, and legal right to execute and deliver, and to perform his obligations under this Agreement and has taken all necessary action to authorize the execution, delivery, and performance of his respective obligations under this Agreement.

11. Business Days. For purposes of this Agreement the term “business days” shall mean any day other than Saturday, Sunday, or a day that is a legal holiday in New York City.

12. Further Assurances. The Parties shall execute and deliver any document or instrument reasonably requested by the other Party after the date of this Agreement to effectuate the intent of this Agreement.

13. Entire Agreement. This Agreement constitutes the entire agreement and understanding between the Trustee and Thema International and supersedes any and all prior agreements, representations, and understandings of the Parties concerning the subject matter hereof.

14. No Admission. This Agreement and all negotiations, statements, and proceedings in connection therewith are not, will not be argued to be, and will not be deemed to be a presumption, concession, or admission by any Party of any fault, liability, or wrongdoing whatsoever. This Agreement and any matter relating thereto may not be offered or received in evidence or otherwise referred to in any civil, criminal, or administrative action or proceeding as evidence of any fault, liability, or wrongdoing whatsoever.

15. Amendments; Waiver. This Agreement may not be terminated, amended, or modified in any way except in a writing signed by all of the Parties. No waiver of any provision of this Agreement shall be deemed to constitute a waiver of any other provision hereof, whether or not similar, nor shall such waiver constitute a continuing waiver.

16. Assignability. No Party hereto may assign its rights under this Agreement without the prior written consent of each of the other Parties hereto, except that nothing in this Agreement shall prevent Thema International's ability to assign all or part of Thema International's Allowed Claim on or after the Effective Date.

17. Successors Bound. This Agreement shall be binding upon and inure to the benefit of each of the Parties and their respective successors and permitted assigns.

18. No Third-Party Beneficiary. Except as expressly provided in paragraphs 4 and 5, the Parties do not intend to confer any benefit of or under this Agreement upon any person or entity other than the Parties hereto and their respective successors and permitted assigns.

19. Applicable Law. This Agreement shall be construed and enforced in accordance with the laws of the State of New York, without regard to its conflict of law provisions.

20. Exclusive Jurisdiction. The Parties agree that the Bankruptcy Court shall have exclusive jurisdiction over any and all disputes between the Parties, whether in law or equity, arising out of or relating to this Agreement, or any provision thereof, and the Parties hereby consent to and submit to the jurisdiction of the Bankruptcy Court for any such action. In the event the BLMIS proceeding is closed by a final decree and not reopened, the Parties agree that any dispute arising out of this Agreement may be brought in the United States District Court for the Southern District of New York or the Supreme Court of the State of New York in New York County.

21. Captions and Rules of Construction. The captions in this Agreement are inserted only as a matter of convenience and for reference and do not define, limit, or describe the scope of this Agreement or the scope or content of any of its provisions. Any reference in this Agreement to a paragraph is to a paragraph of this Agreement. "Includes" and "including" are not intended to be limiting.

22. Counterparts; Electronic Copy of Signatures. This Agreement may be executed and delivered in any number of counterparts, each of which so executed and delivered shall be deemed to be an original and all of which shall constitute one and the same document. The Parties may evidence their execution of this Agreement by delivery to the other Party of scanned or faxed copies of their signatures, with the same effect as the delivery of an original signature.

23. Negotiated Agreement. This Agreement has been fully negotiated by the Parties. Each Party acknowledges and agrees that this Agreement has been drafted jointly, and the rule that ambiguities in an agreement or contract may be construed against the drafter shall not apply in the construction or interpretation of this Agreement.

24. Severability. In the event that any term or provision of this Agreement or any application thereof is deemed to be invalid or unenforceable, the remainder of this Agreement and any other application of such term or provision shall not be affected thereby.

25. Notices. Any notices under this Agreement shall be in writing, shall be effective when received and may be delivered only by hand, by overnight delivery service, by fax, or by electronic transmission to:

If to the Trustee:

Irving H. Picard
Email: ipicard@bakerlaw.com
Baker & Hostetler LLP
45 Rockefeller Plaza
New York, New York 10111

If to Thema Thema International, c/o:

Joseph P. Moodhe
Email: jpmoodhe@debevoise.com
Shannon Rose Selden
Email: srselden@debevoise.com
Debevoise & Plimpton LLP
919 Third Avenue
New York, New York 10022
F: (212) 909-6386

with a copy to:

Oren J. Warshavsky
Email: owarshavsky@bakerlaw.com
Baker & Hostetler LLP
45 Rockefeller Plaza
New York, New York 10111
F: (212) 589-4201

[Signature pages follow]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be
executed as of the date set forth above.



Irving H. Picard, Trustee

THEMA INTERNATIONAL FUND plc

By: _____
Name:
Title:

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the date set forth above.

THEMA INTERNATIONAL FUND plc

By: Alberto Benbassat
Name: Alberto Benbassat
Title: Director

Irving H. Picard, Trustee

Attachment A

CUSTOMER CLAIM

Bernard L. Madoff Investment Securities LLC
Case No 08-01789-BRL
U.S. Bankruptcy Court for the Southern District of New York
Claim Number: 014687

Date Received _____

BERNARD L. MADOFF INVESTMENT SECURITIES LLC

RECEIVED

In Liquidation

JUL 02 2009

DECEMBER 11, 2008

(Please print or type)

1FN095

The Bank of Bermuda Limited Hamilton, Special Custody Acct for the Exclusive Benefit of
Cust of Bermuda TST (Dublin) Ltd, F/B/O Thema

Name of Customer: _____

Mailing Address: Blackthorn House Bracken Rd

City: Sandyford State: Dublin 2 Ireland Zip: _____

Account No.: _____

Taxpayer I.D. Number (Social Security No.): _____

**NOTE: BEFORE COMPLETING THIS CLAIM FORM, BE SURE TO READ CAREFULLY
THE ACCOMPANYING INSTRUCTION SHEET. A SEPARATE CLAIM FORM
SHOULD BE FILED FOR EACH ACCOUNT AND, TO RECEIVE THE FULL
PROTECTION AFFORDED UNDER SIPA, ALL CUSTOMER CLAIMS MUST BE
RECEIVED BY THE TRUSTEE ON OR BEFORE March 4, 2009. CLAIMS
RECEIVED AFTER THAT DATE, BUT ON OR BEFORE July 2, 2009, WILL BE
SUBJECT TO DELAYED PROCESSING AND TO BEING SATISFIED ON TERMS
LESS FAVORABLE TO THE CLAIMANT. PLEASE SEND YOUR CLAIM FORM BY
CERTIFIED MAIL - RETURN RECEIPT REQUESTED.**

1. Claim for money balances as of December 11, 2008:

- a. The Broker owes me a Credit (Cr.) Balance of \$ N/A*
- b. I owe the Broker a Debit (Dr.) Balance of \$ N/A
- c. If you wish to repay the Debit Balance,
please insert the amount you wish to repay and
attach a check payable to "Irving H. Picard, Esq.,
Trustee for Bernard L. Madoff Investment Securities LLC."
If you wish to make a payment, it **must be enclosed**
with this claim form. \$ N/A
- d. If balance is zero, insert "None." None

2. Claim for securities as of **December 11, 2008**:

PLEASE DO NOT CLAIM ANY SECURITIES YOU HAVE IN YOUR POSSESSION.

	YES	NO
a. The Broker owes me securities	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. I owe the Broker securities	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c. If yes to either, please list below:		

Date of Transaction (trade date)	Name of Security	Number of Shares or Face Amount of Bonds	
		The Broker Owes Me (Long)	I Owe the Broker (Short)
<u>SEE ATTACHED BMIS STATEMENT FOR THE PERIOD ENDING NOVEMBER 30, 2008 FOR A</u>			
<u>COMPLETE LISTING OF THE RELEVANT SECURITIES, AS WELL AS</u>			
<u>THE ATTACHED ADDENDUM TO CUSTOMER CLAIM FORM.</u>			

Proper documentation can speed the review, allowance and satisfaction of your claim and shorten the time required to deliver your securities and cash to you. Please enclose, if possible, copies of your last account statement and purchase or sale confirmations and checks which relate to the securities or cash you claim, and any other documentation, such as correspondence, which you believe will be of assistance in processing your claim. In particular, you should provide all documentation (such as cancelled checks, receipts from the Debtor, proof of wire transfers, etc.) of your deposits of cash or securities with the Debtor from as far back as you have documentation. You should also provide all documentation or information regarding any withdrawals you have ever made or payments received from the Debtor.

Please explain any differences between the securities or cash claimed and the cash balance and securities positions on your last account statement. If, at any time, you complained in writing about the handling of your account to any person or entity or regulatory authority, and the complaint relates to the cash and/or securities that you are now seeking, please be sure to provide with your claim copies of the complaint and all related correspondence, as well as copies of any replies that you received.

PLEASE CHECK THE APPROPRIATE ANSWER FOR ITEMS 3 THROUGH 9.

NOTE: IF "YES" IS MARKED ON ANY ITEM, PROVIDE A DETAILED EXPLANATION ON A SIGNED ATTACHMENT. IF SUFFICIENT DETAILS ARE NOT PROVIDED, THIS CLAIM FORM WILL BE RETURNED FOR YOUR COMPLETION.

	<u>YES</u>	<u>NO</u>
3. Has there been any change in your account since December 11, 2008? If so, please explain.	_____	✓
4. Are you or were you a director, officer, partner, shareholder, lender to or capital contributor of the broker?	_____	✓
5. Are or were you a person who, directly or indirectly and through agreement or otherwise, exercised or had the power to exercise a controlling influence over the management or policies of the broker?	_____	✓
6. Are you related to, or do you have any business venture with, any of the persons specified in "4" above, or any employee or other person associated in any way with the broker? If so, give name(s)	_____	✓
7. Is this claim being filed by or on behalf of a broker or dealer or a bank? If so, provide documentation with respect to each public customer on whose behalf you are claiming.	_____	✓
8. Have you ever given any discretionary authority to any person to execute securities transactions with or through the broker on your behalf? Give names, addresses and phone numbers.	_____	✓ *
9. Have you or any member of your family ever filed a claim under the Securities Investor Protection Act of 1970? If so, give name of that broker.	_____	✓

Please list the full name and address of anyone assisting you in the preparation of this claim form: Debevoise & Plimpton, LLP, 919 Third Avenue,

New York, New York 10022

9. Have you or any member of your family ever filed a claim under the Securities Investor Protection Act of 1970? if so, give name of that broker.

x

Please list the full name and address of anyone assisting you in the preparation of this claim form: Debevoise & Plimpton LLP, 919 Third Avenue
New York, New York 10022

If you cannot compute the amount of your claim, you may file an estimated claim. In that case, please indicate your claim is an estimated claim.

IT IS A VIOLATION OF FEDERAL LAW TO FILE A FRAUDULENT CLAIM.
CONVICTION CAN RESULT IN A FINE OF NOT MORE THAN \$50,000 OR
IMPRISONMENT FOR NOT MORE THAN FIVE YEARS OR BOTH.

THE FOREGOING CLAIM IS TRUE AND ACCURATE TO THE BEST OF MY INFORMATION AND BELIEF.

Date June , 2009

Signature

Date 29 June, 2009

Signature

(If ownership of the account is shared, all must sign above. Give each owner's name, address, phone number, and extent of ownership on a signed separate sheet. If other than a personal account, e.g., corporate, trustee, custodian, etc., also state your capacity and authority. Please supply the trust agreement or other proof of authority.)

This customer claim form must be completed and mailed promptly, together with supporting documentation, etc. to:

Irving H. Picard, Esq.,
Trustee for Bernard L. Madoff Investment Securities LLC
Claims Processing Center
2100 McKinney Ave., Suite 800
Dallas, TX 75201

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----x-----
SECURITIES INVESTOR PROTECTION :
CORPORATION : **Adv. Pro. No. 08-01789 (BRL)**
Plaintiff-Applicant, :
- against - : **SIPA Liquidation**
BERNARD L. MADOFF INVESTMENT :
SECURITIES LLC, :
Defendant. :
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ADDENDUM TO CUSTOMER CLAIM FORM
OF THEMA INTERNATIONAL FUND plc

Thema International Fund plc (“Thema International”) attaches this addendum in further support of the customer claim in respect of the customer account identified below in the liquidation of Bernard L. Madoff Investment Securities LLC (“BMIS”) pursuant to the Securities Investor Protection Act, 15 U.S.C. § 78aaa-111, et seq. (“SIPA”), and the December 23, 2008 Order Approving the Form and Manner of Publication and Mailing of Notices, Specifying Procedures For Filing, Determination, and Adjudication of Claims, and Providing Other Relief:

1. Thema International is an investment company organized under the laws of Ireland as a public limited company and is authorized by the Irish Financial Services Regulatory Authority as an Undertaking for Collective Investment in Transferable Securities (“UCITS”) within the meaning of the UCITS Regulations, 2003 (as amended) and pursuant to those regulations. Thema International’s registered office is located at Fitzwilton House, Wilton Place, Dublin 2 Ireland.

2. This customer claim form is submitted and signed by Mr. Daniel Morrissey and Mr. Gerald Brady, in their capacity as a Directors of Thema International. A copy of the proof of Mr. Morrissey's and Mr. Brady's authority is attached hereto as Exhibit A. Any communications with Thema International can be directed to Mr. Morrissey's attention at Fitzwilton House, Wilton Place, Dublin 2, Ireland. Additionally, communications can be directed to Thema International's U.S. counsel, Michael E. Wiles of Debevoise & Plimpton LLP, 919 Third Avenue, New York, NY 10022, (212) 909-6653.

3. The following documents on which this Addendum is based are attached hereto as Exhibit A, Exhibit B, and Exhibit C, respectively and are incorporated herein by reference: (a) the proof of Mr. Morrissey's and Mr. Brady's authority to sign on behalf of Thema International; (b) the November 28, 2008 Statements from BMIS for Account Number 1-FN095 in the name of "The Bank of Bermuda Limited Hamilton, Special Custody Acct for the exclusive benefit of Cust of Bermuda Tst (Dublin) Ltd, F/B/O Thema" (the "Customer Account"); and (c) the summary of cash inflows and withdrawals to and from the Customer Account, to the extent currently known to Thema International. The summary of cash flows has been prepared in the manner described in paragraph 5 of this Addendum.

4. Under a Custodian Agreement dated 30 May 1996, as amended 21 August 2006, HSBC Institutional Trust Services (Ireland) Limited ("HSBC Ireland"), acts as custodian for assets of Thema International. HSBC Ireland is the same entity as Bermuda Trust (Dublin) Ltd., which has been renamed. In this capacity, the custodian was empowered with discretionary authority to place in or withdraw money from bank and other accounts generally, including the Customer Account, in connection with Thema International's investment objectives and had certain duties and responsibilities with regard to the custody, safeguarding, control and oversight

of Thema International's assets under the laws of Ireland, implementing the UCITS Directive of the European Union. HSBC Ireland, by itself and/or by another entity in the global HSBC Group, appointed BMIS as sub-custodian of the assets of Thema International. Assets of Thema International were invested in the Customer Account. While HSBC Ireland is obligated, as custodian, to file a claim in this proceeding for any monies owed by BMIS in respect of the Customer Account, Thema International is concerned that HSBC Ireland will not do so. Therefore, out of an abundance of caution, Thema International is filing this claim to preserve its rights and without waiving, releasing or limiting in any respect any obligations or duties of HSBC Ireland under the Custodian Agreement. *See* paragraph 11 of this Addendum.

5. As custodian, HSBC Ireland maintained all records relating to the Customer Account, and Thema International has only limited information regarding the Customer Account, including related deposits and withdrawals. Accordingly, this claim is based on Thema International's current understanding of these matters. The sums listed in Exhibit C have been reconstructed from sources other than the BMIS account statements including other records relating to the fund's assets, and therefore may not match those statements in terms of dates and specific dollar amounts and dates of individual investments and withdrawals. Thema International reserves the right to amend or supplement this claim in any respect, including, without limitation, by delivering additional documents in support of this claim, and/or asserting additional amounts due in respect of this claim, including costs and expenses (including attorneys' and experts' fees) arising in connection with this Claim.

6. Thema International hereby reserves and does not waive any and all rights of its investors, including but not limited to such investors' rights to file their own claims in this

liquidation in the event that such investors are deemed "customers" of BMIS at a later date or otherwise elect to file their own claims.

7. At the start of each month, BMIS sent a statement to HSBC Ireland detailing the investment activity in the Customer Account for the previous month, which securities were bought and sold, the value of the individual securities, the value of any options purchased, and the total value of the Company's portfolio. The statement for November 2008 is the most recent that Thema International has seen. A copy of that statement is attached to this Addendum as Exhibit B.

8. The BMIS account statement for November 2008, indicates the following:

- (a) as of November 28, 2008, the market value of the securities in the Customer Account (excluding option positions) was \$1,195,651,184;
- (b) as of November 28, 2008, the Customer Account held \$77,086,103 in long option positions and negative \$71,585,197 in short option positions, representing a net value of \$5,500,906.

9. As indicated in paragraph 5, Thema International does not have records sufficient to show the exact dates and amounts of the individual investments and withdrawals with BMIS. Those records reside with HSBC Ireland, which has not provided a full set of records to Thema International. Thema International's best understanding at this time is that since the inception of the Customer Account the net amount of at least \$385,435,029 of Thema International's assets were invested with BMIS. A summary of the cash inflows and outflows for the Customer Account is attached to this Addendum as Exhibit C.

10. As a direct result of the fraud perpetrated by Bernard L. Madoff and BMIS, and of the actions taken by other parties to be identified, Thema International lost the entirety of its

investment portfolio and, by extension, each of Thema International's investors lost their entire investment in Thema International.

11. HSBC Ireland is custodian for the assets of Thema International and is responsible for their safekeeping under the laws of Ireland, implementing the UCITS Directive of the European Union. In its capacity as custodian under the laws of Ireland and the UCITS Directive, HSBC Ireland has the responsibilities of a trustee and owes fiduciary duties to Thema International. As explained above, Thema International believes it is the responsibility of HSBC Ireland, as custodian pursuant to the UCITS Directive and regulations, to take any actions necessary to secure and recover assets and funds belonging to Thema International and to recover assets from any sub-custodians appointed by HSBC, including BMIS. However, HSBC Ireland presently is disputing the nature and scope of its responsibilities in litigation pending in Ireland. Furthermore, at this time it is uncertain whether HSBC Ireland will file a proof of claim with respect to the Customer Account. Thema International adheres to its belief that HSBC acts as trustee and submits this customer claim form and supporting materials solely as a protective measure to protect such rights as Thema International may have with respect to the Customer Account (and to the recoveries of customer property and any additional monies recoverable with respect to the Customer Account pursuant to SIPA) in the event that HSBC Ireland were to succeed in its contentions in the litigation pending in Ireland or if for any other reason Thema International itself (as opposed to HSBC Ireland) were to be deemed to be the customer on whose behalf a claim must be asserted. To the extent that HSBC Ireland submits a proof of claim with respect to the Customer Account that covers the matters asserted herein and to the extent that such claim is recognized, such filing by HSBC Ireland should take precedence and in such event this claim should be disregarded and treated as a nullity.

12. Thema International reserves and does not waive any and all rights at law and equity. Furthermore, Thema International reserves all rights and defenses with regard to any action that the Trustee may bring against it pursuant to SIPA, the U.S. Bankruptcy Code, or the New York Debtor & Creditor Law.

ADDENDUM

**THEMA INTERNATIONAL FUND
PUBLIC LIMITED COMPANY**

Certificate of Incumbency

I, Deirdre Mooney, of Wilton Secretarial Limited, Secretary of Thema International Fund plc, a Company incorporated and existing under the laws of Ireland, with registered office at Fitzwilton House, Wilton Place, Dublin 2, DO HEREBY CERTIFY that the following is a true and complete list of the Directors and Officers of Thema International Fund plc. as at the date hereof.

Directors

Alberto Benbassat

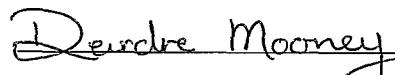
Stephane Benbassat

Daniel Morrissey

Gerald J.P. Brady

David T. Smith

WITNESS my Hand this 30th day of June 2009.


Deirdre Mooney
Wilton Secretarial Limited

First Floor, Fitzwilton House, Wilton Place, Dublin 2

*Directors: Alberto Benbassat (Swiss), Stephane Benbassat (Swiss), Gerald J.P. Brady,
Daniel Morrissey, David T. Smith (British)*

*Registered in Ireland as an investment company with variable capital and having segregated liability between its Funds
under registration number 248741*

**THEMA INTERNATIONAL FUND
PUBLIC LIMITED COMPANY**

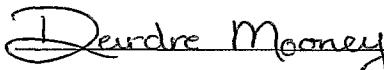
Corporate Resolution

I, Deirdre Mooney of Wilton Secretarial Limited, Secretary of Thema International Fund plc (the "Company") a Company duly incorporated and existing under the laws of Ireland, DO HEREBY CERTIFY that at a Board of Directors' Meeting held by telephone conference initiated at the offices of The Company, Fitzwilton House, Wilton Place, Dublin 2 on 16 June 2009, at which a quorum was present and voting throughout, the following resolutions were adopted and are still in full force and effect:-

RESOLVED

THAT the two Irish resident Directors of the Company be and hereby are authorised to execute the Securities Investor Protection Corporation Customer Claim Form (the "SIPC Claim Form") and any other associated documentation related to the filing of a claim with the Securities Investor Protection Corporation (the "SIPC") in connection with the recovery of certain of the Company's cash and/or securities from SIPC as a result of the fraud at Bernard Madoff Investment Securities LLC, for and on behalf of the Company and to take any and all actions necessary to effect the filing of the SIPC Claim Form with the SIPC on or before 2 July 2009.

WITNESS my Hand this 30th day June 2009.


Deirdre Mooney
Wilton Secretarial Limited

WF-1730587-v2

First Floor, Fitzwilton House, Wilton Place, Dublin 2

*Directors: Alberto Benbassat (Swiss), Stephane Benbassat (Swiss), Gerald J.P. Brady,
Daniel Morrissey, David T. Smith (British)*

*Registered in Ireland as an investment company with variable capital and having segregated liability between its Funds
under registration number 248741*



BERNARD L. MADOFF
Investment Securities LLC
885 Third Avenue New York, NY 10022-4834

Facsimile Transmittal

Date: 12-1-08

Pages: Cover + 26

To:	HSBC (Dublin)	From:	Frank Di Pascali
Attn:	Claire McGillick	Phone #:	(212) 230-2424
Phone #:		Fax #:	(212) 838-4061
Fax #:	011 353 1 649 7521		

Urgent

For Review

Please Comment

Please Reply

Notes:

Bank of Bermuda:

1-FN095

ENTER ACCT# (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	ID#	DESCRIPTION	AMOUNT
			BALANCE FORWARD	58,806,560.82
11/05			CHECK WIRE	206,000,000.00
11/05			FIDELITY SPARTAN	2.85CR
11/05			U S TREASURY MONEY MARKET	
11/05			FIDELITY SPARTAN	.86
11/05		25,627S 35714	U S TREASURY MONEY MARKET	
			FIDELITY SPARTAN	1 25,627.00CR
11/05		3,775,000S 35737	U S TREASURY BILL	99.879 3,770,432.25CR
			DUE 2/12/2009	
11/05		39,975,000S 35747	U S TREASURY BILL	99.979 39,966,605.25CR
			DUE 12/11/2008	
11/05		42,450,000S 35748	U S TREASURY BILL	99.931 42,420,709.50CR
			DUE 12/18/2008	
11/05		119,900,000S 35749	U S TREASURY BILL	99.941 119,829,259.00CR
			DUE 01/08/2009	

C

ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/05	12,635L	35764	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1 12,635.00
11/06	99,090L	10947	APPLE INC	105.380 10,446,067.20
11/06	176,160L	11182	ABBOTT LABORATORIES	55.090 9,711,700.40
11/06	121,110L	11417	AMGEN INC	60.350 7,313,832.50
11/06	88,080L	11652	BOEING CO	51.120 4,506,172.60
11/06	572,520L	11887	BANK OF AMERICA	23.840 13,671,776.80
11/06	66,060L	12122	BAXTER INTERNATIONAL IN	60.600 4,005,878.00
11/06	132,120L	12357	BANK OF NEW YORK MELLON	32.290 4,271,438.80
11/06	220,200L	12592	BRISTOL MYERS SQUIBB CO	20.610 4,547,130.00
11/06	77,070L	12827	ANHEUSER BUSCH COS INC	62.430 4,814,562.10
11/06	616,560L	13062	CITI GROUP INC	13.530 8,366,718.80
11/06	330,300L	13297	COMCAST CORP	15.790 5,228,649.00
			CL A	
11/06	176,160L	13532	CONOCOPHILIPS	51.120 9,012,345.20
11/06	671,610L	13767	CISCO SYSTEMS INC	17.520 11,793,471.20
11/06	165,150L	14002	CVS CAREMARK CORP	30.510 5,045,332.50

C

ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/06	231,210L	14237	CHEVRON CORP	73.740 17,058,673.40
11/06	220,200L	14472	THE WALT DISNEY CO	24.760 5,460,960.00
11/06	1,178,070L	14707	GENERAL ELECTRIC CO	19.600 23,137,294.00
11/06	22,020L	14942	GOOGLE	356.520 7,851,450.40
11/06	44,040L	15177	GOLDMAN SACHS GROUP INC	91.870 4,047,715.80
11/06	198,180L	15412	HOME DEPOT INC	23.300 4,625,521.00
11/06	275,250L	15647	HEWLETT PACKARD CO	38.310 10,555,837.50
11/06	154,140L	15882	INTERNATIONAL BUSINESS	92.800 14,310,357.00
11/06	627,570L	16117	INTEL CORP	16.070 10,110,151.90
11/06	319,290L	16352	JOHNSON & JOHNSON	61.310 19,588,440.90
11/06	418,380L	16587	J.P. MORGAN CHASE & CO	40.910 17,132,660.80
11/06	176,160L	16822	KRAFT FOOD INC	29.110 5,135,063.60
11/06	220,200L	17057	COCA COLA CO	44.490 9,805,506.00
11/06	132,120L	17292	MCDONALDS CORP	57.900 7,655,032.00
11/06	132,120L	17527	MEDTRONIC INC	40.310 5,331,041.20
11/06	77,070L	17762	3M COMPANY	63.590 4,903,963.30
11/06	231,210L	17997	ALTRIA GROUP INC	19.160 4,439,231.60

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ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/06	242,220L	18232	MERCK & CO	30.780 7,465,219.60
11/06	891,810L	18467	MICROSOFT CORP	22.310 19,931,953.10
11/06	451,410L	18702	ORACLE CORPORATION	18.110 8,193,091.10
11/06	99,090L	19407	OCCIDENTAL PETROLEUM CO	54.290 5,383,559.10
11/06	176,160L	19642	PEPSICO INC	57 10,048,166.00
11/06	759,690L	19877	PFIZER INC	17.690 13,469,303.10
11/06	341,310L	20112	PROCTER & GAMBLE CO	64.570 22,052,038.70
11/06	242,220L	20347	PHILLIP MORRIS INTERNAT	42.730 10,359,748.60
11/06	187,170L	20582	QUALCOMM INC	37.810 7,084,383.70
11/06	132,120L	20817	SCHLUMBERGER LTD	51.760 6,843,818.20
11/06	660,600L	21052	AT&T INC	26.980 17,849,412.00
11/06	407,370L	21287	TIME WARNER INC	10.060 4,114,436.20
11/06	110,100L	21522	UNITED PARCEL SVC INC CLASS B	52.790 5,816,583.00
11/06	198,180L	21757	U S BANCORP	29.550 5,864,146.00
11/06	110,100L	21992	UNITED TECHNOLOGIES COR	54.920 6,051,096.00
	319,290L	22227	VERIZON COMMUNICATIONS	29.980 9,585,085.20

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ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/06	374,340L	22462	WELLS FARGO & CO NEW	33.660 12,615,257.40
11/06	253,230L	22697	WAL-MART STORES INC	56.560 14,332,817.80
11/06	594,540L	22932	EXXON MOBIL CORP	73.680 43,829,488.20
11/06			FIDELITY SPARTAN	.23CR
			U S TREASURY MONEY MARKET	
11/06			FIDELITY SPARTAN	.07
			U S TREASURY MONEY MARKET	
11/06	45,049L	10712	FIDELITY SPARTAN	1 45,049.00
			U S TREASURY MONEY MARKET	
11/06	12,635S	48229	FIDELITY SPARTAN	1 12,635.00CR
			U S TREASURY MONEY MARKET	
11/06	41,600,000S	48881	U S TREASURY BILL DUE 01/08/2009	99.960 41,583,360.00CR
11/06	161,500,000S	49090	U S TREASURY BILL DUE 01/15/2009	99.946 161,412,790.00CR
11/06	161,500,000S	49303	U S TREASURY BILL DUE 01/22/2009	99.934 161,393,410.00CR

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ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/06	161,500,000S	49518	U S TREASURY BILL DUE 01/29/2009	99.928 161,383,720.00CR
11/06	6,925,000L	49960	U S TREASURY BILL DUE 03/26/2009	99.802 6,911,288.50
11/06	6,925,000L	50189	U S TREASURY BILL DUE 4/02/2009	99.751 6,907,756.75
11/06	6,925,000L	50418	U S TREASURY BILL DUE 04/09/2009	99.726 6,906,025.50
11/07	50,814L	23468	APPLE INC	108.800 5,530,595.20
11/07	90,336L	23703	ABBOTT LABORATORIES	56.590 5,115,727.24
11/07	62,106L	23938	AMGEN INC	62.070 3,857,403.42
11/07	45,168L	24173	BOEING CO	53.640 2,424,617.52
11/07	287,946L	24408	BANK OF AMERICA	23.720 6,841,596.12
11/07	33,876L	24643	BAXTER INTERNATIONAL IN	61.740 2,092,859.24
11/07	62,106L	24878	BANK OF NEW YORK MELLON	34.210 2,127,130.26
11/07	112,920L	25113	BRISTOL MYERS SQUIBB CO	21.020 2,378,094.40
11/07	39,522L	25348	ANHEUSER BUSCH COS INC	64.190 2,538,497.18

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ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/07	304,884L	25583	CITI GROUP INC	14.410 4,405,573.44
11/07	163,734L	25818	COMCAST CORP CL A	17.390 2,853,883.26
11/07	84,690L	26053	CONOCOPHILIPS	53.060 4,497,038.40
11/07	333,114L	26288	CISCO SYSTEMS INC	17.580 5,869,468.12
11/07	79,044L	26523	CVS CAREMARK CORP	31.720 2,510,436.68
11/07	118,566L	26758	CHEVRON CORP	75.450 8,950,546.70
11/07	107,274L	26993	THE WALT DISNEY CO	25.620 2,752,649.88
11/07	592,830L	27228	GENERAL ELECTRIC CO	19.810 11,767,675.30
11/07	11,292L	27463	GOOGLE	349.160 3,943,165.72
11/07	22,584L	27698	GOLDMAN SACHS GROUP INC	89.070 2,012,459.88
11/07	95,982L	27933	HOME DEPOT INC	22.480 2,161,514.36
11/07	141,150L	28168	HEWLETT PACKARD CO	38.820 5,485,089.00
11/07	79,044L	28403	INTERNATIONAL BUSINESS	92.430 7,309,197.92
11/07	316,176L	28638	INTEL CORP	16 5,071,463.00
11/07	158,088L	28873	JOHNSON & JOHNSON	61.820 9,779,323.16
11/07	214,548L	29108	J.P. MORGAN CHASE & CO	40.960 8,796,467.08

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ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/07	84,690L	29343	KRAFT FOOD INC	29.710 2,519,526.90
11/07	112,920L	29578	COCA COLA CO	46.580 5,264,329.60
11/07	62,106L	29813	MCDONALDS CORP	57.510 3,574,200.06
11/07	62,106L	30048	MEDTRONIC INC	41.140 2,557,524.84
11/07	39,522L	30283	3M COMPANY	64.880 2,565,767.36
11/07	118,566L	30518	ALTRIA GROUP INC	19.370 2,301,365.42
11/07	124,212L	30753	MERCK & CO	30.480 3,790,949.76
11/07	451,680L	30988	MICROSOFT CORP	22.940 10,379,606.20
11/07	225,840L	31223	ORACLE CORPORATION	18.470 4,180,297.80
11/07	45,168L	31928	OCCIDENTAL PETROLEUM CO	54.380 2,458,041.84
11/07	90,336L	32163	PEPSICO INC	58.630 5,300,012.68
11/07	383,928L	32398	PFIZER INC	18 6,926,061.00
11/07	175,026L	32633	PROCTER & GAMBLE CO	65.180 11,415,195.68
11/07	118,566L	32868	PHILLIP MORRIS INTERNAT	43.640 5,178,962.24
11/07	95,982L	33103	QUALCOMM INC	37.690 3,621,400.58
11/07	67,752L	33338	SCHLUMBERGER LTD	51.770 3,510,231.04
11/07	327,468L	33573	AT&T INC	28.910 9,480,197.88

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ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/07	203,256L	33808	TIME WARNER INC	10.110 2,063,048.16
11/07	56,460L	34043	UNITED PARCEL SVC INC CLASS B	53.680 3,033,030.80
11/07	101,628L	34278	U S BANCORP	30.790 3,133,191.12
11/07	56,460L	34513	UNITED TECHNOLOGIES COR	56 3,164,018.00
11/07	158,088L	34748	VERIZON COMMUNICATIONS	31.810 5,035,102.28
11/07	191,964L	34983	WELLS FARGO & CO NEW	34.080 6,549,811.12
11/07	129,858L	35218	WAL-MART STORES INC	56.730 7,372,038.34
11/07	299,238L	35453	EXXON MOBIL CORP	75.280 22,538,605.64
11/07			FIDELITY SPARTAN	.81CR
11/07			U S TREASURY MONEY MARKET	
11/07			FIDELITY SPARTAN	.24
11/07			U S TREASURY MONEY MARKET	
11/07	45,049S	10955	FIDELITY SPARTAN	1 45,049.00CR
11/07			U S TREASURY MONEY MARKET	
11/07	86,800,000S	11229	U S TREASURY BILL DUE 02/05/09	99.923 86,733,164.00CR

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ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/07	100,600,000S	11439	U S TREASURY BILL DUE 02/19/2009	99.887 100,486,322.00CR
11/07	100,600,000S	11655	U S TREASURY BILL DUE 02/26/2009	99.889 100,488,334.00CR
11/07	86,800,000S	11869	U S TREASURY BILL DUE 03/05/09	99.866 86,683,688.00CR
11/07	60,200,000L	12200	U S TREASURY BILL DUE 04/09/2009	99.720 60,031,440.00
11/07	60,200,000L	12420	U S TREASURY BILL DUE 4/16/2009	99.671 60,001,942.00
11/07	36,614L	12645	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1 36,614.00
11/10	62,028L	35928	APPLE INC	108.720 6,746,165.16
11/10	110,272L	36163	ABBOTT LABORATORIES	55.910 6,169,717.52
11/10	75,812L	36398	AMGEN INC	59.620 4,522,943.44
11/10	55,136L	36633	BOEING CO	52.190 2,879,752.84
11/10	358,384L	36868	BANK OF AMERICA	24.050 8,633,470.20 C

ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/10	48,244L	37103	BAXTER INTERNATIONAL IN	60.770 2,933,716.88
11/10	82,704L	37338	BANK OF NEW YORK MELLON	33.480 2,772,237.92
11/10	144,732L	37573	BRISTOL MYERS SQUIBB CO	21.310 3,090,027.92
11/10	48,244L	37808	ANHEUSER BUSCH COS INC	64.090 3,093,886.96
11/10	392,844L	38043	CITI GROUP INC	14.270 5,621,596.88
11/10	206,760L	38278	COMCAST CORP	17.410 3,607,961.60
			CL A	
11/10	110,272L	38513	CONOCOPHILIPS	54.130 5,973,433.36
11/10	420,412L	38748	CISCO SYSTEMS INC	18.080 7,617,864.96
11/10	103,380L	38983	CVS CAREMARK CORP	31.300 3,239,929.00
11/10	151,624L	39218	CHEVRON CORP	76.410 11,591,653.84
11/10	130,948L	39453	THE WALT DISNEY CO	25.660 3,365,362.68
11/10	751,228L	39688	GENERAL ELECTRIC CO	20.530 15,452,759.84
11/10	13,784L	39923	GOOGLE	363.580 5,012,137.72
11/10	34,460L	40158	GOLDMAN SACHS GROUP INC	92.680 3,195,130.80
11/10	124,056L	40393	HOME DEPOT INC	23.030 2,861,971.68
11/10	179,192L	40628	HEWLETT PACKARD CO	37.290 6,689,236.68

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ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/10	96,488L	40863	INTERNATIONAL BUSINESS	92.660 8,944,437.08
11/10	406,628L	41098	INTEL CORP	15.880 6,473,517.64
11/10	199,868L	41333	JOHNSON & JOHNSON	61.320 12,263,899.76
11/10	261,896L	41568	J. P. MORGAN CHASE & CO	41.730 10,939,395.08
11/10	110,272L	41803	KRAFT FOOD INC	30.100 3,323,597.20
11/10	144,732L	42038	COCA COLA CO	45.500 6,591,095.00
11/10	82,704L	42273	MCDONALDS CORP	57.230 4,736,457.92
11/10	82,704L	42508	MEDTRONIC INC	40.300 3,336,279.20
11/10	48,244L	42743	3M COMPANY	64.690 3,122,833.36
11/10	144,732L	42978	ALTRIA GROUP INC	18.890 2,739,776.48
11/10	151,624L	43213	MERCK & CO	30.510 4,632,112.24
11/10	558,252L	43448	MICROSOFT CORP	23.200 12,973,776.40
11/10	282,572L	43583	ORACLE CORPORATION	18.600 5,267,141.20
11/10	62,028L	44388	OCCIDENTAL PETROLEUM CO	56.010 3,476,669.28
11/10	110,272L	44623	PEPSICO INC	57.550 6,350,563.60
11/10	489,332L	44858	Pfizer INC	17.960 8,807,975.72
11/10	213,652L	45093	PROCTER & GAMBLE CO	65.230 13,945,065.96

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ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/10	144,732L	45328	PHILLIP MORRIS INTERNAT	44.030 6,378,338.96
11/10	117,164L	45563	QUALCOMM INC	37.310 4,376,074.84
11/10	89,596L	45798	SCHLUMBERGER LTD	50.500 4,528,181.00
11/10	427,304L	46033	AT&T INC	28.580 12,229,440.32
11/10	248,112L	46268	TIME WARNER INC	11.010 2,741,637.12
11/10	68,920L	46503	UNITED PARCEL SVC INC CLASS B	54.420 3,753,382.40
11/10	124,056L	46738	U S BANCORP	31.510 3,913,966.56
11/10	68,920L	46973	UNITED TECHNOLOGIES COR	56.430 3,891,911.60
11/10	206,760L	47208	VERIZON COMMUNICATIONS	32 6,624,590.00
11/10	234,328L	47443	WELLS FARGO & CO NEW	34.600 8,117,121.80
11/10	158,516L	47678	WAL-MART STORES INC	55.710 8,837,266.36
11/10	372,168L	47913	EXXON MOBIL CORP	75.800 28,225,220.40
11/10			FIDELITY SPARTAN	1.99CR
11/10			U S TREASURY MONEY MARKET	
11/10			FIDELITY SPARTAN	.60
			U S TREASURY MONEY MARKET	

C

ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/10	36,614	S 12881	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1 36,614.00CR
11/10	86,800,000	S 13092	U S TREASURY BILL DUE 3/12/2009	99.875 86,691,500.00CR
11/10	102,700,000	S 13262	U S TREASURY BILL DUE 03/19/2009	99.867 102,563,409.00CR
11/10	6,925,000	S 13476	U S TREASURY BILL DUE 03/26/2009	99.834 6,913,504.50CR
11/10	6,925,000	S 13678	U S TREASURY BILL DUE 4/02/2009	99.770 6,909,072.50CR
11/10	67,125,000	S 13892	U S TREASURY BILL DUE 04/09/2009	99.742 66,951,817.50CR
11/10	60,200,000	S 14120	U S TREASURY BILL DUE 4/16/2009	99.686 60,010,972.00CR
11/10	400,000	L 14345	U S TREASURY BILL DUE 4/16/2009	99.686 398,744.00
11/10	19,201	L 14572	FIDELITY SPARTAN	1 19,201.00 C

ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
			U S TREASURY MONEY MARKET	
11/18	164,836S	49316	ANHEUSER BUSCH COS INC	70 11,538,520.00CR
11/18	11,550,000L	49551	U S TREASURY BILL DUE 4/16/2009	99.830 11,530,365.00
11/18	8,155L	49789	FIDELITY SPARTAN	1 8,155.00
			U S TREASURY MONEY MARKET	
11/19			FIDELITY SPARTAN	3.18CR
			U S TREASURY MONEY MARKET	
11/19			FIDELITY SPARTAN	.95
			U S TREASURY MONEY MARKET	
11/19	27,356S	51454	FIDELITY SPARTAN	1 27,356.00CR
			U S TREASURY MONEY MARKET	
11/19	103,075,000L	56059	U S TREASURY BILL DUE 03/26/2009	99.926 102,998,724.50
11/19	11,362L	60493	FIDELITY SPARTAN	1 11,362.00
			U S TREASURY MONEY MARKET	
11/20	103,075,000S	63765	U S TREASURY BILL	99.962 103,035,831.50CR C

ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
			DUE 03/26/2009	
11/20	103,075,000L	64003	U S TREASURY BILL	99.947 103,020,370.25
			DUE 4/16/2009	
11/20	15,461L	64242	FIDELITY SPARTAN	1 15,461.00
			U S TREASURY MONEY MARKET	
11/21			CHECK WIRE	3,150,000.00
11/21			FIDELITY SPARTAN	.64CR
11/21			U S TREASURY MONEY MARKET	
11/21			FIDELITY SPARTAN	.19
11/21	26,823S	76851	U S TREASURY MONEY MARKET	
			FIDELITY SPARTAN	1 26,823.00CR
			U S TREASURY MONEY MARKET	
11/25	27,495L	64483	APPLE INC	85.070 2,340,098.65
11/25	48,880L	64721	ABBOTT LABORATORIES	54.140 2,648,318.20
11/25	33,605L	64959	AMGEN INC	53.630 1,803,580.15
11/25	155,805L	65197	BANK OF AMERICA	12.980 2,028,580.90
11/25	18,330L	65435	BAXTER INTERNATIONAL IN	52.570 964,341.10 C

ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/25	36,660L	65673	BANK OF NEW YORK MELLON	24.690 906,601.40
11/25	61,100L	65911	BRISTOL MYERS SQUIBB CO	20.140 1,232,998.00
11/25	177,190L	66149	CITI GROUP INC	6.100 1,087,946.00
11/25	15,275L	66387	COLGATE PALMOLIVE CO	62.660 957,742.50
11/25	88,595L	66625	COMCAST CORP	13.970 1,241,215.15
			CL A	
11/25	48,880L	66863	CONOCOPHILIPS	45.100 2,206,443.00
11/25	183,300L	67101	CISCO SYSTEMS INC	14.970 2,751,333.00
11/25	45,825L	67339	CVS CAREMARK CORP	27.040 1,240,941.00
11/25	64,155L	67577	CHEVRON CORP	68.710 4,410,656.05
11/25	58,045L	67815	THE WALT DISNEY CO	19.760 1,149,290.20
11/25	21,385L	68053	EXELON CORP	48.740 1,043,159.90
11/25	336,050L	68291	GENERAL ELECTRIC CO	14.010 4,721,502.50
11/25	6,110L	68529	GOOGLE	275 1,680,494.00
11/25	51,935L	68767	HOME DEPOT INC	19.530 1,016,367.55
11/25	76,375L	69005	HEWLETT PACKARD CO	32.990 2,522,666.25
11/25	42,770L	69243	INTERNATIONAL BUSINESS	75.080 3,212,881.60

C

ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/25	177,190L	69481	INTEL CORP	12.270 2,181,208.30
11/25	88,595L	69719	JOHNSON & JOHNSON	57.650 5,111,044.75
11/25	116,090L	69957	J.P. MORGAN CHASE & CO	27.760 3,227,301.40
11/25	45,825L	70195	KRAFT FOOD INC	25.900 1,188,700.50
11/25	61,100L	70433	COCA COLA CO	42.040 2,571,088.00
11/25	33,605L	70671	MCDONALDS CORP	55 1,849,619.00
11/25	36,660L	70909	MEDTRONIC INC	30.800 1,130,594.00
11/25	21,385L	71147	3M COMPANY	58.280 1,247,172.80
11/25	64,155L	71385	ALTRIA GROUP INC	16.250 1,045,084.75
11/25	67,210L	71623	MERCK & CO	25 1,682,938.00
11/25	244,400L	71861	MICROSOFT CORP	18.100 4,433,416.00
11/25	122,200L	72575	ORACLE CORPORATION	16.050 1,966,198.00
11/25	27,495L	72813	OCCIDENTAL PETROLEUM CO	44.570 1,226,551.15
11/25	48,880L	73051	PEPSICO INC	51.800 2,533,939.00
11/25	210,795L	73289	PFIZER INC	15.320 3,237,810.40
11/25	91,650L	73527	PROCTER & GAMBLE CO	61.940 5,680,467.00
11/25	64,155L	73765	PHILLIP MORRIS INTERNAT	36.380 2,336,524.90

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ENTER ACCT# 1 (OR EOJ TO END)

I-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/25	51,935L	74003	QUALCOMM INC	29.850 1,552,336.75
11/25	36,660L	74241	SCHLUMBERGER LTD	46.270 1,697,724.20
11/25	183,300L	74479	AT&T INC	25 4,589,832.00
11/25	113,035L	74717	TIME WARNER INC	8.010 909,931.35
11/25	30,550L	74955	UNITED PARCEL SVC INC CLASS B	50.760 1,551,940.00
11/25	54,990L	75193	U S BANCORP	23.400 1,288,965.00
11/25	30,550L	75431	UNITED TECHNOLOGIES COR	44.890 1,372,611.50
11/25	88,595L	75669	VERIZON COMMUNICATIONS	26.570 2,357,512.15
11/25	119,145L	75907	WELLS FARGO & CO NEW	23.820 2,842,798.90
11/25	70,265L	76145	WAL-MART STORES INC	51.450 3,617,944.25
11/25	42,770L	76383	WYETH	33 1,413,120.00
11/25	164,970L	76621	EXXON MOBIL CORP	72 11,884,438.00
11/25	115,025,000S	77452	U S TREASURY BILL DUE 4/16/2009	99.878 114,884,669.50CR
11/28	58,700S	78422	BAXTER INTERNATIONAL IN	52.640 3,087,620.00CR
11/28	1,600S	79106	BAXTER INTERNATIONAL IN	52.640 84,160.00CR

C

ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/28	2,694L	79156	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1 2,694.00
			NEW BALANCE	167,084,622.86

POSITIONS

	S/R	
AT&T INC	1598672L	44,148,882.20L
ABBOTT LABORATORIES	425648L	23,645,463.36L
ALTRIA GROUP INC	558663L	10,525,458.25L
AMGEN INC	292633L	17,497,759.51L
APPLE INC	239427L	25,062,926.21L
BANK OF AMERICA	1374655L	31,175,424.02L
BANK OF NEW YORK MELLON	313590L	10,077,408.38L
BAXTER INTERNATIONAL IN	106210L	6,825,015.22L
BOEING CO	188384L	9,810,542.96L
BRISTOL MYERS SQUIBB CO	538952L	11,248,250.32L
CVS CAREMARK CORP	393399L	12,036,639.18L

C

ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
			CHEVRON CORP	565555L 42,011,529.99L
			CISCO SYSTEMS INC	1608436L 28,032,137.28L
			CITI GROUP INC	1491478L 19,481,835.12L
			COCA COLA CO	538952L 24,232,018.60L
			COLGATE PALMOLIVE CO	15275L 957,742.50L
			COMCAST CORP	789389L 12,931,709.01L
CL A				
			CONOCOPHILIPS	420002L 21,689,259.96L
			THE WALT DISNEY CO	516467L 12,728,262.76L
			EXELON CORP	21385L 1,043,159.90L
			EXXON MOBIL CORP	1430916L 105,477,752.24L
			GENERAL ELECTRIC CO	2858178L 55,079,231.64L
			GOLDMAN SACHS GROUP INC	101084L 9,255,306.48L
			GOOGLE	53206L 18,487,247.84L
			HEWLETT PACKARD CO	671957L 25,252,829.43L
			HOME DEPOT INC	470153L 10,665,374.59L
			INTEL CORP	1527564L 23,836,340.84L

C

ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
INTERNATIONAL BUSINESS		372442L		33,776,873.60L
J.P. MORGAN CHASE & CO		1010914L		40,095,824.36L
JOHNSON & JOHNSON		765841L		46,742,708.57L
KRAFT FOOD INC		416947L		12,166,888.20L
MCDONALDS CORP		310535L		17,815,308.98L
MEDTRONIC INC		313590L		12,355,439.24L
MERCK & CO		585266L		17,571,219.60L
MICROSOFT CORP		2146142L		47,718,751.70L
OCCIDENTAL PETROLEUM CO		233781L		12,544,821.37L
ORACLE CORPORATION		1082022L		19,606,728.10L
PEPSICO INC		425648L		24,232,681.28L
PFIZER INC		1843745L		32,441,150.22L
PHILLIP MORRIS INTERNAT		569673L		24,253,574.70L
PROCTER & GAMBLE CO		821638L		53,092,767.34L
QUALCOMM INC		452251L		16,634,195.87L
SCHLUMBERGER LTD		326128L		16,579,951.44L
FIDELITY SPARTAN		2694L		2,694.00L

C

ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
U S TREASURY MONEY MARKET				
			3M COMPANY	11,839,736.82L
			TIME WARNER INC	9,829,052.83L
			U S BANCORP	14,200,268.68L
			UNITED PARCEL SVC INC	14,154,936.20L
CLASS B				
			UNITED TECHNOLOGIES COR	14,479,637.10L
			VERIZON COMMUNICATIONS	23,602,289.63L
			WAL-MART STORES INC	34,160,066.75L
			WELLS FARGO & CO NEW	30,124,989.22L
			WYETH	1,413,120.00L
*****TOTAL*****				1,195,651,183.59L

ENTER ACCT# (OR EOJ TO END)

1-FN095-4-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	BALANCE	FORWARD	AMOUNT
						58,806,561.00CR
11/06	11,010S	18937	S & P 100 INDEX NOVEMBER 470 CALL	20.300	22,339,290.00CR	
11/06	11,010L	19172	S & P 100 INDEX NOVEMBER 460 PUT	20.500	22,581,510.00	
11/07	5,646S	31458	S & P 100 INDEX NOVEMBER 470 CALL	22	12,415,554.00CR	
11/07	5,646L	31693	S & P 100 INDEX NOVEMBER 460 PUT	13.800	7,797,126.00	
11/10	6,892S	43918	S & P 100 INDEX NOVEMBER 485 CALL	12.400	8,539,188.00CR	
11/10	6,892L	44153	S & P 100 INDEX NOVEMBER 475 PUT	16.800	11,585,452.00	
11/19	23,548S	30131	S & P 100 INDEX DECEMBER 430 CALL	26	61,201,252.00CR	
11/19	23,548L	30369	S & P 100 INDEX	30	70,667,548.00	C

ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-4-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
			DECEMBER 420 PUT	
11/19	16,656L	30607	S & P 100 INDEX NOVEMBER 470 CALL	1,500 2,515,056.00
11/19	6,892L	30845	S & P 100 INDEX NOVEMBER 485 CALL	.900 627,172.00
11/19	16,656S	31083	S & P 100 INDEX NOVEMBER 460 PUT	45 74,935,344.00CR
11/19	6,892S	31321	S & P 100 INDEX NOVEMBER 475 PUT	59 40,655,908.00CR
11/25	3,055S	72099	S & P 100 INDEX DECEMBER 380 CALL	34 10,383,945.00CR
11/25	3,055L	72337	S & P 100 INDEX DECEMBER 370 PUT	21 6,418,555.00
			NEW BALANCE	167,084,623.00CR

POSITIONS

S/R

C

ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-4-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
S & P 100 INDEX		23548S		61,201,252.00S
DECEMBER 430 CALL				
S & P 100 INDEX		3055S		10,383,945.00S
DECEMBER 380 CALL				
S & P 100 INDEX		23548L		70,667,548.00L
DECEMBER 420 PUT				
S & P 100 INDEX		3055L		6,418,555.00L
DECEMBER 370 PUT				
****TOTAL****				77,086,103.00L 71,585,197.00S

Exhibit A

Exhibit C

Thema International Fund Plc - Cash Flow Estimation Inception-2008

Dealing Date	Estimated Cash Flow from Inception
01-Jul-96	11'851'741
15-Jul-96	0
01-Aug-96	910'302
15-Aug-96	99'961
02-Sep-96	1'781'902
16-Sep-96	307'513
01-Oct-96	5'062'523
15-Oct-96	0
01-Nov-96	1'322'376
15-Nov-96	114'320
02-Dec-96	1'988'990
16-Dec-96	0
02-Jan-97	3'548'366
15-Jan-97	29'703
03-Feb-97	2'530'733
17-Feb-97	3'470'524
03-Mar-97	1'601'028
17-Mar-97	0
01-Apr-97	739'049
15-Apr-97	1'747'525
01-May-97	17'563
15-May-97	2'388'024
02-Jun-97	752'751
16-Jun-97	948'871
01-Jul-97	2'524'771
15-Jul-97	607'044
01-Aug-97	115'137
15-Aug-97	(46'373)
01-Sep-97	1'738'660
15-Sep-97	0
01-Oct-97	1'415'860
15-Oct-97	1'236'493
03-Nov-97	1'446'612
17-Nov-97	14'500
01-Dec-97	1'166'165
15-Dec-97	2'314'905
02-Jan-98	2'450'056
15-Jan-98	7'380'990
02-Feb-98	3'507'752
16-Feb-98	1'696'386
02-Mar-98	1'768'522
16-Mar-98	2'700'948
01-Apr-98	3'371'601
15-Apr-98	794'962
01-May-98	2'326'513
15-May-98	2'345'737
01-Jun-98	1'094'973
15-Jun-98	338'992
01-Jul-98	2'139'561
15-Jul-98	3'069'397
03-Aug-98	5'005'404
17-Aug-98	1'610'061

Thema International Fund Plc - Cash Flow Estimation Inception-2008

Dealing Date	Estimated Cash Flow from Inception
01-Sep-98	1'950'600
15-Sep-98	2'436
01-Oct-98	(1'383'303)
15-Oct-98	(887'839)
02-Nov-98	1'800'556
16-Nov-98	3'392'359
01-Dec-98	(651'528)
15-Dec-98	10'378'248
04-Jan-99	8'936'758
15-Jan-99	3'945'542
01-Feb-99	5'119'867
15-Feb-99	1'741'811
01-Mar-99	5'610'913
15-Mar-99	265'626
01-Apr-99	6'967'119
15-Apr-99	4'426'873
03-May-99	4'280'468
17-May-99	660'152
01-Jun-99	7'067'696
15-Jun-99	5'083'392
01-Jul-99	3'169'299
15-Jul-99	3'263'591
02-Aug-99	5'164'720
16-Aug-99	5'433'115
01-Sep-99	2'089'945
15-Sep-99	3'687'444
01-Oct-99	3'252'807
15-Oct-99	2'636'635
01-Nov-99	5'042'167
15-Nov-99	3'282'069
01-Dec-99	1'556'520
15-Dec-99	6'363'673
03-Jan-00	0
17-Jan-00	2'895'875
01-Feb-00	3'018'683
15-Feb-00	(262'007)
01-Mar-00	5'206'269
15-Mar-00	4'069'921
03-Apr-00	686'403
17-Apr-00	749'589
01-May-00	5'745'011
15-May-00	3'055'939
01-Jun-00	4'011'349
15-Jun-00	3'894'994
03-Jul-00	6'154'629
17-Jul-00	1'204'448
01-Aug-00	3'734'284
15-Aug-00	3'561'055
01-Sep-00	9'115'411
15-Sep-00	(11'851'651)
02-Oct-00	7'815'774
16-Oct-00	(660'205)
01-Nov-00	(1'732'951)

Thema International Fund Plc - Cash Flow Estimation Inception-2008

Dealing Date	Estimated Cash Flow from Inception
15-Nov-00	720'896
01-Dec-00	10'417'454
15-Dec-00	704'050
02-Jan-01	2'395'523
15-Jan-01	2'360'328
01-Feb-01	6'087'453
15-Feb-01	3'869'306
01-Mar-01	3'725'502
15-Mar-01	2'296'766
02-Apr-01	5'719'967
16-Apr-01	4'098'217
01-May-01	1'302'599
15-May-01	5'253'829
01-Jun-01	(12'231'080)
15-Jun-01	5'192'208
02-Jul-01	10'736'915
16-Jul-01	11'666'079
01-Aug-01	9'558'726
15-Aug-01	554'103
03-Sep-01	(9'183'714)
01-Oct-01	(2'940'396)
15-Oct-01	1'906'891
01-Nov-01	6'172'583
15-Nov-01	6'919'341
03-Dec-01	6'463'294
17-Dec-01	(944'059)
03-Jan-02	18'737'719
15-Jan-02	26'192'850
01-Feb-02	6'005'937
15-Feb-02	24'595'008
01-Mar-02	6'558'350
15-Mar-02	1'011'338
01-Apr-02	1'709'448
15-Apr-02	(538'600)
02-May-02	396'775
15-May-02	(1'762'299)
04-Jun-02	3'530'162
17-Jun-02	(1'462'110)
01-Jul-02	3'190'762
15-Jul-02	(5'540'454)
02-Aug-02	(4'364'672)
15-Aug-02	228'000
02-Sep-02	5'355'819
16-Sep-02	239'566
01-Oct-02	1'587'095
15-Oct-02	1'695'452
01-Nov-02	2'707'394
15-Nov-02	73'385
02-Dec-02	(6'240'065)
16-Dec-02	1'727'400
03-Jan-03	10'933'285
15-Jan-03	6'179'139
03-Feb-03	(13'231'261)

Thema International Fund Plc - Cash Flow Estimation Inception-2008

Dealing Date	Estimated Cash Flow from Inception
17-Feb-03	(4'658'062)
03-Mar-03	(8'500'803)
18-Mar-03	15'538
01-Apr-03	171'385
15-Apr-03	561'660
02-May-03	3'094'786
15-May-03	566'096
03-Jun-03	7'226'998
16-Jun-03	360'184
01-Jul-03	7'305'844
15-Jul-03	(2'852'278)
05-Aug-03	(1'358'578)
15-Aug-03	(1'579'515)
01-Sep-03	(7'193'164)
15-Sep-03	1'109'153
01-Oct-03	9'408'201
15-Oct-03	(2'742'993)
03-Nov-03	1'106'023
17-Nov-03	(1'480'200)
01-Dec-03	5'573'031
15-Dec-03	(4'506'156)
05-Jan-04	4'928'414
15-Jan-04	(79'817)
02-Feb-04	4'170'000
16-Feb-04	3'989'345
01-Mar-04	2'114'475
15-Mar-04	(2'580'600)
01-Apr-04	(2'074'860)
15-Apr-04	(548'995)
03-May-04	(6'551'756)
17-May-04	1'641'206
01-Jun-04	28'994'983
15-Jun-04	1'433'119
01-Jul-04	12'956'235
15-Jul-04	555'220
02-Aug-04	7'213'628
16-Aug-04	3'402'711
01-Sep-04	20'912'817
15-Sep-04	913'286
01-Oct-04	7'927'510
15-Oct-04	(685'222)
01-Nov-04	9'429'318
15-Nov-04	(2'423'321)
01-Dec-04	5'189'266
15-Dec-04	(11'839'501)
04-Jan-05	11'385'395
14-Jan-05	2'545'892
01-Feb-05	(6'226'817)
15-Feb-05	(1'192'732)
01-Mar-05	3'936'834
15-Mar-05	936'421
01-Apr-05	(7'988'362)
15-Apr-05	1'108'090

Thema International Fund Plc - Cash Flow Estimation Inception-2008

Dealing Date	Estimated Cash Flow from Inception
02-May-05	16'919'954
16-May-05	9'243'774
01-Jun-05	(16'520'815)
15-Jun-05	2'209'511
01-Jul-05	(55'486)
15-Jul-05	1'896'788
01-Aug-05	9'640'429
15-Aug-05	1'668'993
01-Sep-05	22'625'940
15-Sep-05	(6'294'686)
03-Oct-05	(28'291'032)
17-Oct-05	(18'344'367)
01-Nov-05	3'707'604
15-Nov-05	(22'861'545)
01-Dec-05	2'637'266
15-Dec-05	(4'344'776)
01-Jan-06	4'500'000
15-Jan-06	0
01-Feb-06	8'000'000
15-Feb-06	0
01-Mar-06	0
15-Mar-06	0
01-Apr-06	6'000'000
15-Apr-06	0
01-May-06	25'000'000
15-May-06	0
01-Jun-06	7'400'000
15-Jun-06	0
01-Jul-06	18'500'000
15-Jul-06	14'000'000
01-Aug-06	15'000'000
15-Aug-06	0
01-Sep-06	2'000'000
15-Sep-06	0
01-Oct-06	0
15-Oct-06	3'000'000
01-Nov-06	0
15-Nov-06	5'000'000
01-Dec-06	21'600'000
15-Dec-06	0
01-Jan-07	35'800'000
15-Jan-07	11'854'000
01-Feb-07	(7'000'000)
15-Feb-07	9'500'000
01-Mar-07	(3'150'000)
15-Mar-07	0
01-Apr-07	22'000'000
15-Apr-07	5'300'000
01-May-07	10'800'000
15-May-07	0
01-Jun-07	3'665'000
15-Jun-07	(7'330'000)
15-Jun-07	(3'900'000)

Thema International Fund Plc - Cash Flow Estimation Inception-2008

Dealing Date	Estimated Cash Flow from Inception
01-Jul-07	1'660'000
01-Jul-07	(3'320'000)
15-Jul-07	12'950'000
01-Aug-07	12'482'000
15-Aug-07	1'546'000
01-Sep-07	2'800'000
15-Sep-07	1'928'000
01-Oct-07	37'800'000
15-Oct-07	6'000'000
01-Nov-07	32'000'000
15-Nov-07	(3'120'000)
01-Dec-07	14'860'000
15-Dec-07	23'777'000
01-Jan-08	32'570'000
15-Jan-08	(2'500'000)
01-Feb-08	(2'650'000)
15-Feb-08	(2'300'000)
01-Mar-08	13'400'000
15-Mar-08	(6'260'000)
01-Apr-08	11'200'000
15-Apr-08	(2'300'000)
01-May-08	(19'700'000)
15-May-08	(19'000'000)
01-Jun-08	(11'000'000)
15-Jun-08	(3'000'000)
01-Jul-08	9'676'000
15-Jul-08	(5'580'000)
01-Aug-08	(12'380'000)
15-Aug-08	(30'700'000)
01-Sep-08	(59'100'000)
15-Sep-08	(4'200'000)
01-Oct-08	(58'200'000)
15-Oct-08	(83'000'000)
01-Nov-08	(206'000'000)
15-Nov-08	(3'150'000)
Total Inception-2008	385'435'029

CUSTOMER CLAIM

Claim Number _____

Date Received _____

BERNARD L. MADOFF INVESTMENT SECURITIES LLC RECEIVED

In Liquidation

JUL 02 2009

DECEMBER 11, 2008

(Please print or type)

1FN095 The Bank of Bermuda Limited Hamilton, Special Custody Acct for the Exclusive Benefit of
Name of Customer: Cust of Bermuda TST (Dublin) Ltd, F/B/O Thema
Mailing Address: Blackthorn House Bracken Rd
City: Sandyford State: Dublin 2 Ireland Zip: _____
Account No.: _____
Taxpayer I.D. Number (Social Security No.): _____

NOTE: BEFORE COMPLETING THIS CLAIM FORM, BE SURE TO READ CAREFULLY THE ACCOMPANYING INSTRUCTION SHEET. A SEPARATE CLAIM FORM SHOULD BE FILED FOR EACH ACCOUNT AND, TO RECEIVE THE FULL PROTECTION AFFORDED UNDER SIPA, ALL CUSTOMER CLAIMS MUST BE RECEIVED BY THE TRUSTEE ON OR BEFORE March 4, 2009. CLAIMS RECEIVED AFTER THAT DATE, BUT ON OR BEFORE July 2, 2009, WILL BE SUBJECT TO DELAYED PROCESSING AND TO BEING SATISFIED ON TERMS LESS FAVORABLE TO THE CLAIMANT. PLEASE SEND YOUR CLAIM FORM BY CERTIFIED MAIL - RETURN RECEIPT REQUESTED.

1. Claim for money balances as of December 11, 2008:

- a. The Broker owes me a Credit (Cr.) Balance of \$ N/A*
- b. I owe the Broker a Debit (Dr.) Balance of \$ N/A
- c. If you wish to repay the Debit Balance,
please insert the amount you wish to repay and
attach a check payable to "Irving H. Picard, Esq.,
Trustee for Bernard L. Madoff Investment Securities LLC."
If you wish to make a payment, it must be enclosed
with this claim form. \$ N/A
- d. If balance is zero, insert "None." None

2. Claim for securities as of **December 11, 2008**:

PLEASE DO NOT CLAIM ANY SECURITIES YOU HAVE IN YOUR POSSESSION.

	<u>YES</u>	<u>NO</u>
a. The Broker owes me securities	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. I owe the Broker securities	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c. If yes to either, please list below:		

Date of Transaction (trade date)	Name of Security	<u>Number of Shares or Face Amount of Bonds</u>	
		The Broker Owes Me (Long)	I Owe the Broker (Short)
SEE ATTACHED BMIS STATEMENT FOR THE PERIOD ENDING NOVEMBER 30, 2008 FOR A			
COMPLETE LISTING OF THE RELEVANT SECURITIES, AS WELL AS			
THE ATTACHED ADDENDUM TO CUSTOMER CLAIM FORM.			
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Proper documentation can speed the review, allowance and satisfaction of your claim and shorten the time required to deliver your securities and cash to you. Please enclose, if possible, copies of your last account statement and purchase or sale confirmations and checks which relate to the securities or cash you claim, and any other documentation, such as correspondence, which you believe will be of assistance in processing your claim. In particular, you should provide all documentation (such as cancelled checks, receipts from the Debtor, proof of wire transfers, etc.) of your deposits of cash or securities with the Debtor from as far back as you have documentation. You should also provide all documentation or information regarding any withdrawals you have ever made or payments received from the Debtor.

Please explain any differences between the securities or cash claimed and the cash balance and securities positions on your last account statement. If, at any time, you complained in writing about the handling of your account to any person or entity or regulatory authority, and the complaint relates to the cash and/or securities that you are now seeking, please be sure to provide with your claim copies of the complaint and all related correspondence, as well as copies of any replies that you received.

PLEASE CHECK THE APPROPRIATE ANSWER FOR ITEMS 3 THROUGH 9.

NOTE: IF "YES" IS MARKED ON ANY ITEM, PROVIDE A DETAILED EXPLANATION ON A SIGNED ATTACHMENT. IF SUFFICIENT DETAILS ARE NOT PROVIDED, THIS CLAIM FORM WILL BE RETURNED FOR YOUR COMPLETION.

	<u>YES</u>	<u>NO</u>
3. Has there been any change in your account since December 11, 2008? If so, please explain.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4. Are you or were you a director, officer, partner, shareholder, lender to or capital contributor of the broker?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5. Are or were you a person who, directly or indirectly and through agreement or otherwise, exercised or had the power to exercise a controlling influence over the management or policies of the broker?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6. Are you related to, or do you have any business venture with, any of the persons specified in "4" above, or any employee or other person associated in any way with the broker? If so, give name(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7. Is this claim being filed by or on behalf of a broker or dealer or a bank? If so, provide documentation with respect to each public customer on whose behalf you are claiming.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
8. Have you ever given any discretionary authority to any person to execute securities transactions with or through the broker on your behalf? Give names, addresses and phone numbers.	<input checked="" type="checkbox"/>	*
9. Have you or any member of your family ever filed a claim under the Securities Investor Protection Act of 1970? If so, give name of that broker.	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Please list the full name and address of anyone assisting you in the preparation of this claim form: Debevoise & Plimpton, LLP, 919 Third Avenue, New York, New York 10022

9. Have you or any member of your family ever filed a claim under the Securities Investor Protection Act of 1970? If so, give name of that broker. _____ X _____

Please list the full name and address of anyone assisting you in the preparation of this claim form: Debevoise & Plimpton LLP, 919 Third Avenue
New York, New York 10022

If you cannot compute the amount of your claim, you may file an estimated claim. In that case, please indicate your claim is an estimated claim.

IT IS A VIOLATION OF FEDERAL LAW TO FILE A FRAUDULENT CLAIM. CONVICTION CAN RESULT IN A FINE OF NOT MORE THAN \$50,000 OR IMPRISONMENT FOR NOT MORE THAN FIVE YEARS OR BOTH.

THE FOREGOING CLAIM IS TRUE AND ACCURATE TO THE BEST OF MY INFORMATION AND BELIEF.

Date June , 2009 Signature *Julie Plimpton*
Date 29 June, 2009 Signature *J. S.*

(If ownership of the account is shared, all must sign above. Give each owner's name, address, phone number, and extent of ownership on a signed separate sheet. If other than a personal account, e.g., corporate, trustee, custodian, etc., also state your capacity and authority. Please supply the trust agreement or other proof of authority.)

This customer claim form must be completed and mailed promptly, together with supporting documentation, etc. to:

Irving H. Picard, Esq.,
Trustee for Bernard L. Madoff Investment Securities LLC
Claims Processing Center
2100 McKinney Ave., Suite 800
Dallas, TX 75201

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

x

SECURITIES INVESTOR PROTECTION :
CORPORATION : **Adv. Pro. No. 08-01789 (BRL)**

Plaintiff-Applicant, :
:
- against - : **SIPA Liquidation**

BERNARD L. MADOFF INVESTMENT :
SECURITIES LLC, :
:
Defendant. :
:

x

ADDENDUM TO CUSTOMER CLAIM FORM
OF THEMA INTERNATIONAL FUND plc

Thema International Fund plc (“Thema International”) attaches this addendum in further support of the customer claim in respect of the customer account identified below in the liquidation of Bernard L. Madoff Investment Securities LLC (“BMIS”) pursuant to the Securities Investor Protection Act, 15 U.S.C. § 78aaa-111, et seq. (“SIPA”), and the December 23, 2008 Order Approving the Form and Manner of Publication and Mailing of Notices, Specifying Procedures For Filing, Determination, and Adjudication of Claims, and Providing Other Relief:

1. Thema International is an investment company organized under the laws of Ireland as a public limited company and is authorized by the Irish Financial Services Regulatory Authority as an Undertaking for Collective Investment in Transferable Securities (“UCITS”) within the meaning of the UCITS Regulations, 2003 (as amended) and pursuant to those regulations. Thema International’s registered office is located at Fitzwilson House, Wilton Place, Dublin 2 Ireland.

2. This customer claim form is submitted and signed by Mr. Daniel Morrissey and Mr. Gerald Brady, in their capacity as a Directors of Thema International. A copy of the proof of Mr. Morrissey's and Mr. Brady's authority is attached hereto as Exhibit A. Any communications with Thema International can be directed to Mr. Morrissey's attention at Fitzwilton House, Wilton Place, Dublin 2, Ireland. Additionally, communications can be directed to Thema International's U.S. counsel, Michael E. Wiles of Debevoise & Plimpton LLP, 919 Third Avenue, New York, NY 10022, (212) 909-6653.

3. The following documents on which this Addendum is based are attached hereto as Exhibit A, Exhibit B, and Exhibit C, respectively and are incorporated herein by reference: (a) the proof of Mr. Morrissey's and Mr. Brady's authority to sign on behalf of Thema International; (b) the November 28, 2008 Statements from BMIS for Account Number 1-FN095 in the name of "The Bank of Bermuda Limited Hamilton, Special Custody Acct for the exclusive benefit of Cust of Bermuda Tst (Dublin) Ltd, F/B/O Thema" (the "Customer Account"); and (c) the summary of cash inflows and withdrawals to and from the Customer Account, to the extent currently known to Thema International. The summary of cash flows has been prepared in the manner described in paragraph 5 of this Addendum.

4. Under a Custodian Agreement dated 30 May 1996, as amended 21 August 2006, HSBC Institutional Trust Services (Ireland) Limited ("HSBC Ireland"), acts as custodian for assets of Thema International. HSBC Ireland is the same entity as Bermuda Trust (Dublin) Ltd., which has been renamed. In this capacity, the custodian was empowered with discretionary authority to place in or withdraw money from bank and other accounts generally, including the Customer Account, in connection with Thema International's investment objectives and had certain duties and responsibilities with regard to the custody, safeguarding, control and oversight

of Thema International's assets under the laws of Ireland, implementing the UCITS Directive of the European Union. HSBC Ireland, by itself and/or by another entity in the global HSBC Group, appointed BMIS as sub-custodian of the assets of Thema International. Assets of Thema International were invested in the Customer Account. While HSBC Ireland is obligated, as custodian, to file a claim in this proceeding for any monies owed by BMIS in respect of the Customer Account, Thema International is concerned that HSBC Ireland will not do so. Therefore, out of an abundance of caution, Thema International is filing this claim to preserve its rights and without waiving, releasing or limiting in any respect any obligations or duties of HSBC Ireland under the Custodian Agreement. *See* paragraph 11 of this Addendum.

5. As custodian, HSBC Ireland maintained all records relating to the Customer Account, and Thema International has only limited information regarding the Customer Account, including related deposits and withdrawals. Accordingly, this claim is based on Thema International's current understanding of these matters. The sums listed in Exhibit C have been reconstructed from sources other than the BMIS account statements including other records relating to the fund's assets, and therefore may not match those statements in terms of dates and specific dollar amounts and dates of individual investments and withdrawals. Thema International reserves the right to amend or supplement this claim in any respect, including, without limitation, by delivering additional documents in support of this claim, and/or asserting additional amounts due in respect of this claim, including costs and expenses (including attorneys' and experts' fees) arising in connection with this Claim.

6. Thema International hereby reserves and does not waive any and all rights of its investors, including but not limited to such investors' rights to file their own claims in this

liquidation in the event that such investors are deemed "customers" of BMIS at a later date or otherwise elect to file their own claims.

7. At the start of each month, BMIS sent a statement to HSBC Ireland detailing the investment activity in the Customer Account for the previous month, which securities were bought and sold, the value of the individual securities, the value of any options purchased, and the total value of the Company's portfolio. The statement for November 2008 is the most recent that Thema International has seen. A copy of that statement is attached to this Addendum as Exhibit B.

8. The BMIS account statement for November 2008, indicates the following:

- (a) as of November 28, 2008, the market value of the securities in the Customer Account (excluding option positions) was \$1,195,651,184;
- (b) as of November 28, 2008, the Customer Account held \$77,086,103 in long option positions and negative \$71,585,197 in short option positions, representing a net value of \$5,500,906.

9. As indicated in paragraph 5, Thema International does not have records sufficient to show the exact dates and amounts of the individual investments and withdrawals with BMIS. Those records reside with HSBC Ireland, which has not provided a full set of records to Thema International. Thema International's best understanding at this time is that since the inception of the Customer Account the net amount of at least \$385,435,029 of Thema International's assets were invested with BMIS. A summary of the cash inflows and outflows for the Customer Account is attached to this Addendum as Exhibit C.

10. As a direct result of the fraud perpetrated by Bernard L. Madoff and BMIS, and of the actions taken by other parties to be identified, Thema International lost the entirety of its

investment portfolio and, by extension, each of Thema International's investors lost their entire investment in Thema International.

11. HSBC Ireland is custodian for the assets of Thema International and is responsible for their safekeeping under the laws of Ireland, implementing the UCITS Directive of the European Union. In its capacity as custodian under the laws of Ireland and the UCITS Directive, HSBC Ireland has the responsibilities of a trustee and owes fiduciary duties to Thema International. As explained above, Thema International believes it is the responsibility of HSBC Ireland, as custodian pursuant to the UCITS Directive and regulations, to take any actions necessary to secure and recover assets and funds belonging to Thema International and to recover assets from any sub-custodians appointed by HSBC, including BMIS. However, HSBC Ireland presently is disputing the nature and scope of its responsibilities in litigation pending in Ireland. Furthermore, at this time it is uncertain whether HSBC Ireland will file a proof of claim with respect to the Customer Account. Thema International adheres to its belief that HSBC acts as trustee and submits this customer claim form and supporting materials solely as a protective measure to protect such rights as Thema International may have with respect to the Customer Account (and to the recoveries of customer property and any additional monies recoverable with respect to the Customer Account pursuant to SIPA) in the event that HSBC Ireland were to succeed in its contentions in the litigation pending in Ireland or if for any other reason Thema International itself (as opposed to HSBC Ireland) were to be deemed to be the customer on whose behalf a claim must be asserted. To the extent that HSBC Ireland submits a proof of claim with respect to the Customer Account that covers the matters asserted herein and to the extent that such claim is recognized, such filing by HSBC Ireland should take precedence and in such event this claim should be disregarded and treated as a nullity.

12. Thema International reserves and does not waive any and all rights at law and equity. Furthermore, Thema International reserves all rights and defenses with regard to any action that the Trustee may bring against it pursuant to SIPA, the U.S. Bankruptcy Code, or the New York Debtor & Creditor Law.

**THEMA INTERNATIONAL FUND
PUBLIC LIMITED COMPANY**

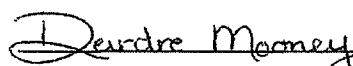
Corporate Resolution

I, Deirdre Mooney of Wilton Secretarial Limited, Secretary of Thema International Fund plc (the "Company") a Company duly incorporated and existing under the laws of Ireland, DO HEREBY CERTIFY that at a Board of Directors' Meeting held by telephone conference initiated at the offices of The Company, Fitzwilton House, Wilton Place, Dublin 2 on 16 June 2009, at which a quorum was present and voting throughout, the following resolutions were adopted and are still in full force and effect:-

RESOLVED

THAT the two Irish resident Directors of the Company be and hereby are authorised to execute the Securities Investor Protection Corporation Customer Claim Form (the "SIPC Claim Form") and any other associated documentation related to the filing of a claim with the Securities Investor Protection Corporation (the "SIPC") in connection with the recovery of certain of the Company's cash and/or securities from SIPC as a result of the fraud at Bernard Madoff Investment Securities LLC, for and on behalf of the Company and to take any and all actions necessary to effect the filing of the SIPC Claim Form with the SIPC on or before 2 July 2009.

WITNESS my Hand this 30th day June 2009.



Deirdre Mooney
Wilton Secretarial Limited

WF-1730587-v2

First Floor, Fitzwilton House, Wilton Place, Dublin 2

*Directors: Alberto Benbassat (Swiss), Stephane Benbassat (Swiss), Gerald J.P. Brady,
Daniel Morrissey, David T. Smith (British)*

*Registered in Ireland as an investment company with variable capital and having segregated liability between its Funds
under registration number 248741*

**THEMA INTERNATIONAL FUND
PUBLIC LIMITED COMPANY**

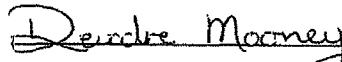
Certificate of Incumbency

I, Deirdre Mooney, of Wilton Secretarial Limited, Secretary of Thema International Fund plc, a Company incorporated and existing under the laws of Ireland, with registered office at Fitzwilton House, Wilton Place, Dublin 2, DO HEREBY CERTIFY that the following is a true and complete list of the Directors and Officers of Thema International Fund plc. as at the date hereof.

Directors

Alberto Benbassat
Stephane Benbassat
Daniel Morrissey
Gerald J.P. Brady
David T. Smith

WITNESS my Hand this 30th day of June 2009.



Deirdre Mooney
Wilton Secretarial Limited

First Floor, Fitzwilton House, Wilton Place, Dublin 2

Directors: Alberto Benbassat (Swiss), Stephane Benbassat (Swiss), Gerald J.P. Brady,
Daniel Morrissey, David T. Smith (British)

Registered in Ireland as an investment company with variable capital and having segregated liability between its Funds
under registration number 248741





BERNARD L. MADOFF
Investment Securities LLC
885 Third Avenue New York, NY 10022-4834

Facsimile Transmittal

Date 10-1-08

Pages Cover + 26

To: HSBC (Dublin) From: Frank Di Pascali

Attn: Claire McGillick Phone #: (212) 230-2424

Phone #: Fax #: (212) 838-4061

Fax #: 011 353 1 649 7521

Urgent

For Review

Please Comment

Please Reply

Notes:

Bank of Bermuda:

1-FN095

ENTER ACCT# (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
			BALANCE FORWARD	58,806,560.82
11/05			CHECK WIRE	206,000,000.00
11/05			FIDELITY SPARTAN	2.85CR
11/05			U S TREASURY MONEY MARKET	
11/05			FIDELITY SPARTAN	.86
11/05		25,627S 35714	U S TREASURY MONEY MARKET	
11/05		3,775,000S 35737	FIDELITY SPARTAN	1 25,627.00CR
11/05		39,975,000S 35747	U S TREASURY BILL	99.879 3,770,432.25CR
11/05		42,450,000S 35748	DUE 2/12/2009	99.979 39,966,605.25CR
11/05		119,900,000S 35749	U S TREASURY BILL	99.931 42,420,709.50CR
			DUE 12/11/2008	
			DUE 12/18/2008	
			DUE 01/08/2009	99.941 119,829,259.00CR

C

ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/05	12,635L	35764	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1 12,635.00
11/06	99,090L	10947	APPLE INC	105.380 10,446,067.20
11/06	176,160L	11182	ABBOTT LABORATORIES	55.090 9,711,700.40
11/06	121,110L	11417	AMGEN INC	60.350 7,313,832.50
11/06	88,080L	11652	BOEING CO	51.120 4,506,172.60
11/06	572,520L	11887	BANK OF AMERICA	23.840 13,671,776.80
11/06	66,060L	12122	BAXTER INTERNATIONAL IN	60.600 4,005,878.00
11/06	132,120L	12357	BANK OF NEW YORK MELLON	32.290 4,271,438.80
11/06	220,200L	12592	BRISTOL MYERS SQUIBB CO	20.610 4,547,130.00
11/06	77,070L	12827	ANHEUSER BUSCH COS INC	62.430 4,814,562.10
11/06	616,560L	13062	CITI GROUP INC	13.530 8,366,718.80
11/06	330,300L	13297	COMCAST CORP	15.790 5,228,649.00
			CL A	
11/06	176,160L	13532	CONOCOPHILIPS	51.120 9,012,345.20
11/06	671,610L	13767	CISCO SYSTEMS INC	17.520 11,793,471.20
11/06	165,150L	14002	CVS CAREMARK CORP	30.510 5,045,332.50

C

ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/06	231,210L	14237	CHEVRON CORP	73.740 17,058,673.40
11/06	220,200L	14472	THE WALT DISNEY CO	24.760 5,460,960.00
11/06	1,178,070L	14707	GENERAL ELECTRIC CO	19.600 23,137,294.00
11/06	22,020L	14942	GOOGLE	356.520 7,851,450.40
11/06	44,040L	15177	GOLDMAN SACHS GROUP INC	91.870 4,047,715.80
11/06	198,180L	15412	HOME DEPOT INC	23.300 4,625,521.00
11/06	275,250L	15647	HEWLETT PACKARD CO	38.310 10,555,837.50
11/06	154,140L	15882	INTERNATIONAL BUSINESS	92.800 14,310,357.00
11/06	627,570L	16117	INTEL CORP	16.070 10,110,151.90
11/06	319,290L	16352	JOHNSON & JOHNSON	61.310 19,588,440.90
11/06	418,380L	16587	J.P. MORGAN CHASE & CO	40.910 17,132,660.80
11/06	176,160L	16822	KRAFT FOOD INC	29.110 5,135,063.60
11/06	220,200L	17057	COCA COLA CO	44.490 9,805,506.00
11/06	132,120L	17292	MCDONALDS CORP	57.900 7,655,032.00
11/06	132,120L	17527	MEDTRONIC INC	40.310 5,331,041.20
11/06	77,070L	17762	3M COMPANY	63.590 4,903,963.30
11/06	231,210L	17997	ALTRIA GROUP INC	19.160 4,439,231.60

C

ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/06	242,220L	18232	MERCK & CO	30.780 7,465,219.60
11/06	891,810L	18467	MICROSOFT CORP	22.310 19,931,953.10
11/06	451,410L	18702	ORACLE CORPORATION	18.110 8,193,091.10
11/06	99,090L	19407	OCCIDENTAL PETROLEUM CO	54.290 5,383,559.10
11/06	176,160L	19642	PEPSICO INC	57 10,048,166.00
11/06	759,690L	19877	PFIZER INC	17.690 13,469,303.10
11/06	341,310L	20112	PROCTER & GAMBLE CO	64.570 22,052,038.70
11/06	242,220L	20347	PHILLIP MORRIS INTERNAT	42.730 10,359,748.60
11/06	187,170L	20582	QUALCOMM INC	37.810 7,084,383.70
11/06	132,120L	20817	SCHLUMBERGER LTD	51.760 6,843,815.20
11/06	660,600L	21052	AT&T INC	26.980 17,849,412.00
11/06	407,370L	21287	TIME WARNER INC	10.060 4,114,436.20
11/06	110,100L	21522	UNITED PARCEL SVC INC CLASS B	52.790 5,816,583.00
11/06	198,180L	21757	U S BANCORP	29.550 5,864,146.00
11/06	110,100L	21992	UNITED TECHNOLOGIES COR	54.920 6,051,096.00
11/06	319,290L	22227	VERIZON COMMUNICATIONS	29.980 9,585,085.20

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ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/06	374,340L	22462	WELLS FARGO & CO NEW	33.660 12,615,257.40
11/06	253,230L	22697	WAL-MART STORES INC	56.560 14,332,817.80
11/06	594,540L	22932	EXXON MOBIL CORP	73.680 43,829,488.20
11/06			FIDELITY SPARTAN	.23CR
			U S TREASURY MONEY MARKET	
11/06			FIDELITY SPARTAN	.07
			U S TREASURY MONEY MARKET	
11/06	45,049L	10712	FIDELITY SPARTAN	1 45,049.00
			U S TREASURY MONEY MARKET	
11/06	12,635S	48229	FIDELITY SPARTAN	1 12,635.00CR
			U S TREASURY MONEY MARKET	
11/06	41,600,000S	48881	U S TREASURY BILL DUE 01/08/2009	99.960 41,583,360.00CR
11/06	161,500,000S	49090	U S TREASURY BILL DUE 01/15/2009	99.946 161,412,790.00CR
11/06	161,500,000S	49303	U S TREASURY BILL DUE 01/22/2009	99.934 161,393,410.00CR

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ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/06	161,500,000S	49518	U S TREASURY BILL DUE 01/29/2009	99.928 161,383,720.00CR
11/06	6,925,000L	49960	U S TREASURY BILL DUE 03/26/2009	99.802 6,911,288.50
11/06	6,925,000L	50189	U S TREASURY BILL DUE 4/02/2009	99.751 6,907,756.75
11/06	6,925,000L	50418	U S TREASURY BILL DUE 04/09/2009	99.726 6,906,025.50
11/07	50,814L	23468	APPLE INC	108.800 5,530,595.20
11/07	90,336L	23703	ABBOTT LABORATORIES	56.590 5,115,727.24
11/07	62,106L	23938	AMGEN INC	62.070 3,857,403.42
11/07	45,168L	24173	BOEING CO	53.640 2,424,617.52
11/07	287,946L	24408	BANK OF AMERICA	23.720 6,841,596.12
11/07	33,876L	24643	BAXTER INTERNATIONAL IN	61.740 2,092,859.24
11/07	62,106L	24878	BANK OF NEW YORK MELLON	34.210 2,127,130.26
11/07	112,920L	25113	BRISTOL MYERS SQUIBB CO	21.020 2,378,094.40
11/07	39,522L	25348	ANHEUSER BUSCH COS INC	64.190 2,538,497.18 C

ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	ID#	DESCRIPTION	AMOUNT
11/07	304,884L	25583	CITI GROUP INC	14.410
11/07	163,734L	25818	COMCAST CORP CL A	17.390
11/07	84,690L	26053	CONOCOPHILIPS	53.060
11/07	333,114L	26288	CISCO SYSTEMS INC	17.580
11/07	79,044L	26523	CVS CAREMARK CORP	31.720
11/07	118,566L	26758	CHEVRON CORP	75.450
11/07	107,274L	26993	THE WALT DISNEY CO	25.620
11/07	592,830L	27228	GENERAL ELECTRIC CO	19.810
11/07	11,292L	27463	GOOGLE	349.160
11/07	22,584L	27698	GOLDMAN SACHS GROUP INC	89.070
11/07	95,982L	27933	HOME DEPOT INC	22.480
11/07	141,150L	28168	HEWLETT PACKARD CO	38.820
11/07	79,044L	28403	INTERNATIONAL BUSINESS	92.430
11/07	316,176L	28638	INTEL CORP	16
11/07	158,088L	28873	JOHNSON & JOHNSON	61.820
11/07	214,548L	29108	J.P. MORGAN CHASE & CO	40.960

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ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/07	84,690L	29343	KRAFT FOOD INC	29.710 2,519,526.90
11/07	112,920L	29578	COCA COLA CO	46.580 5,264,329.60
11/07	62,106L	29813	MCDONALDS CORP	57.510 3,574,200.06
11/07	62,106L	30048	MEDTRONIC INC	41.140 2,557,524.84
11/07	39,522L	30283	3M COMPANY	64.880 2,565,767.36
11/07	118,566L	30518	ALTRIA GROUP INC	19.370 2,301,365.42
11/07	124,212L	30753	MERCK & CO	30.480 3,790,949.76
11/07	451,680L	30988	MICROSOFT CORP	22.940 10,379,606.20
11/07	225,840L	31223	ORACLE CORPORATION	18.470 4,180,297.80
11/07	45,168L	31928	OCCIDENTAL PETROLEUM CO	54.380 2,458,041.84
11/07	90,336L	32163	PEPSICO INC	58.630 5,300,012.68
11/07	383,928L	32398	PFIIZER INC	18 6,926,061.00
11/07	175,026L	32633	PROCTER & GAMBLE CO	65.180 11,415,195.68
11/07	118,566L	32868	PHILLIP MORRIS INTERNAT	43.640 5,178,962.24
11/07	95,982L	33103	QUALCOMM INC	37.690 3,621,400.58
11/07	67,752L	33338	SCHLUMBERGER LTD	51.770 3,510,231.04
11/07	327,468L	33573	AT&T INC	28.910 9,480,197.88

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ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/07	203,256L	33808	TIME WARNER INC	10.110 2,063,048.16
11/07	56,460L	34043	UNITED PARCEL SVC INC CLASS B	53.680 3,033,030.80
11/07	101,628L	34278	U S BANCORP	30.790 3,133,191.12
11/07	56,460L	34513	UNITED TECHNOLOGIES COR	56 3,164,018.00
11/07	158,088L	34748	VERIZON COMMUNICATIONS	31.810 5,035,102.28
11/07	191,964L	34983	WELLS FARGO & CO NEW	34.080 6,549,811.12
11/07	129,858L	35218	WAL-MART STORES INC	56.730 7,372,038.34
11/07	299,238L	35453	EXXON MOBIL CORP	75.280 22,538,605.64
11/07			FIDELITY SPARTAN	.81CR
			U S TREASURY MONEY MARKET	
11/07			FIDELITY SPARTAN	.24
			U S TREASURY MONEY MARKET	
11/07	45,049S	10955	FIDELITY SPARTAN	1 45,049.00CR
			U S TREASURY MONEY MARKET	
11/07	86,800,000S	11229	U S TREASURY BILL DUE 02/05/09	99.923 86,733,164.00CR

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ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/07	100,600,000S	11439	U S TREASURY BILL DUE 02/19/2009	99.887 100,486,322.00CR
11/07	100,600,000S	11655	U S TREASURY BILL DUE 02/26/2009	99.889 100,488,334.00CR
11/07	86,800,000S	11869	U S TREASURY BILL DUE 03/05/09	99.866 86,683,688.00CR
11/07	60,200,000L	12200	U S TREASURY BILL DUE 04/09/2009	99.720 60,031,440.00
11/07	60,200,000L	12420	U S TREASURY BILL DUE 4/16/2009	99.671 60,001,942.00
11/07	36,614L	12645	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1 36,614.00
11/10	62,028L	35928	APPLE INC	108.720 6,746,165.16
11/10	110,272L	36163	ABBOTT LABORATORIES	55.910 6,169,717.52
11/10	75,812L	36398	AMGEN INC	59.620 4,522,943.44
11/10	55,136L	36633	BOEING CO	52.190 2,879,752.84
11/10	358,384L	36868	BANK OF AMERICA	24.050 8,633,470.20

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ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/10	48,244L	37103	BAXTER INTERNATIONAL IN	60.770 2,933,716.88
11/10	82,704L	37338	BANK OF NEW YORK MELLON	33.480 2,772,237.92
11/10	144,732L	37573	BRISTOL MYERS SQUIBB CO	21.310 3,090,027.92
11/10	48,244L	37808	ANHEUSER BUSCH COS INC	64.090 3,093,886.96
11/10	392,844L	38043	CITI GROUP INC	14.270 5,621,596.88
11/10	206,760L	38278	COMCAST CORP	17.410 3,607,961.60
			CL A	
11/10	110,272L	38513	CONOCOPHILIPS	54.130 5,973,433.36
11/10	420,412L	38748	CISCO SYSTEMS INC	18.080 7,617,864.96
11/10	103,380L	38983	CVS CAREMARK CORP	31.300 3,239,929.00
11/10	151,624L	39218	CHEVRON CORP	76.410 11,591,653.84
11/10	130,948L	39453	THE WALT DISNEY CO	25.660 3,365,362.68
11/10	751,228L	39688	GENERAL ELECTRIC CO	20.530 15,452,759.84
11/10	13,784L	39923	GOOGLE	363.580 5,012,137.72
11/10	34,460L	40158	GOLDMAN SACHS GROUP INC	92.680 3,195,130.80
11/10	124,056L	40393	HOME DEPOT INC	23.030 2,861,971.68
11/10	179,192L	40628	HEWLETT PACKARD CO	37.290 6,689,236.68

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ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/10	96,488L	40863	INTERNATIONAL BUSINESS	92.660 8,944,437.08
11/10	406,628L	41098	INTEL CORP	15.880 6,473,517.64
11/10	199,868L	41333	JOHNSON & JOHNSON	61.320 12,263,899.76
11/10	261,896L	41568	J.P. MORGAN CHASE & CO	41.730 10,939,395.08
11/10	110,272L	41803	KRAFT FOOD INC	30.100 3,323,597.20
11/10	144,732L	42038	COCA COLA CO	45.500 6,591,095.00
11/10	82,704L	42273	MCDONALDS CORP	57.230 4,736,457.92
11/10	82,704L	42508	MEDTRONIC INC	40.300 3,336,279.20
11/10	48,244L	42743	3M COMPANY	64.690 3,122,833.36
11/10	144,732L	42978	ALTRIA GROUP INC	18.890 2,739,776.48
11/10	151,624L	43213	MERCK & CO	30.510 4,632,112.24
11/10	558,252L	43448	MICROSOFT CORP	23.200 12,973,776.40
11/10	282,572L	43683	ORACLE CORPORATION	18.600 5,267,141.20
11/10	62,028L	44388	OCCIDENTAL PETROLEUM CO	56.010 3,476,669.28
11/10	110,272L	44623	PEPSICO INC	57.550 6,350,563.60
11/10	489,332L	44858	PFIZER INC	17.960 8,807,975.72
11/10	213,652L	45093	PROCTER & GAMBLE CO	65.230 13,945,065.96

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ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/10	144,732L	45328	PHILLIP MORRIS INTERNAT	44.030 6,378,338.96
11/10	117,164L	45563	QUALCOMM INC	37.310 4,376,074.84
11/10	89,596L	45798	SCHLUMBERGER LTD	50.500 4,528,181.00
11/10	427,304L	46033	AT&T INC	28.580 12,229,440.32
11/10	248,112L	46268	TIME WARNER INC	11.010 2,741,637.12
11/10	68,920L	46503	UNITED PARCEL SVC INC CLASS B	54.420 3,753,382.40
11/10	124,056L	46738	U S BANCORP	31.510 3,913,966.56
11/10	68,920L	46973	UNITED TECHNOLOGIES COR	56.430 3,891,911.60
11/10	206,760L	47208	VERIZON COMMUNICATIONS	32 6,624,590.00
11/10	234,328L	47443	WELLS FARGO & CO NEW	34.600 8,117,121.80
11/10	158,516L	47678	WAL-MART STORES INC	55.710 8,837,266.36
11/10	372,168L	47913	EXXON MOBIL CORP	75.800 28,225,220.40
11/10			FIDELITY SPARTAN	1.99CR
11/10			U S TREASURY MONEY MARKET	
11/10			FIDELITY SPARTAN	.60
			U S TREASURY MONEY MARKET	

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ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT	
11/10	36,614	8 12881	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1	36,614.00CR
11/10	86,800,000	S 13092	U S TREASURY BILL DUE 3/12/2009	99.875	86,691,500.00CR
11/10	102,700,000	S 13262	U S TREASURY BILL DUE 03/19/2009	99.867	102,563,409.00CR
11/10	6,925,000	S 13476	U S TREASURY BILL DUE 03/26/2009	99.834	6,913,504.50CR
11/10	6,925,000	S 13678	U S TREASURY BILL DUE 4/02/2009	99.770	6,909,072.50CR
11/10	67,125,000	S 13892	U S TREASURY BILL DUE 04/09/2009	99.742	66,951,817.50CR
11/10	60,200,000	S 14120	U S TREASURY BILL DUE 4/16/2009	99.686	60,010,972.00CR
11/10	400,000	L 14345	U S TREASURY BILL DUE 4/16/2009	99.686	398,744.00
11/10	19,201	L 14572	FIDELITY SPARTAN	1	19,201.00
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ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
			U S TREASURY MONEY MARKET	
11/18	164,836S	49316	ANHEUSER BUSCH COS INC	70 11,538,520.00CR
11/18	11,550,000L	49551	U S TREASURY BILL DUE 4/16/2009	99.830 11,530,365.00
11/18	8,155L	49789	FIDELITY SPARTAN	1 8,155.00
			U S TREASURY MONEY MARKET	
11/19			FIDELITY SPARTAN	3.18CR
11/19			U S TREASURY MONEY MARKET	
11/19			FIDELITY SPARTAN	.95
			U S TREASURY MONEY MARKET	
11/19	27,356S	51454	FIDELITY SPARTAN	1 27,356.00CR
			U S TREASURY MONEY MARKET	
11/19	103,075,000L	56059	U S TREASURY BILL DUE 03/26/2009	99.926 102,998,724.50
11/19	11,362L	60493	FIDELITY SPARTAN	1 11,362.00
			U S TREASURY MONEY MARKET	
11/20	103,075,000S	63765	U S TREASURY BILL	99.962 103,035,831.50CR C

ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
			DUE 03/26/2009	
11/20	103,075,000L	64003	U S TREASURY BILL DUE 4/16/2009	99.947 103,020,370.25
11/20	15,461L	64242	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1 15,461.00
11/21			CHECK WIRE	3,150,000.00
11/21			FIDELITY SPARTAN	.64CR
11/21			U S TREASURY MONEY MARKET	
11/21			FIDELITY SPARTAN	.19
11/21			U S TREASURY MONEY MARKET	
11/21	26,823S	76851	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1 26,823.00CR
11/25	27,495L	64483	APPLE INC	85.070 2,340,098.65
11/25	48,880L	64721	ABBOTT LABORATORIES	54.140 2,648,318.20
11/25	33,605L	64959	AMGEN INC	53.630 1,803,580.15
11/25	155,805L	65197	BANK OF AMERICA	12.980 2,028,580.90
11/25	18,330L	65435	BAXTER INTERNATIONAL IN	52.570 964,341.10 C

ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/25	36,660L	65673	BANK OF NEW YORK MELLON	24.690 906,601.40
11/25	61,100L	65911	BRISTOL MYERS SQUIBB CO	20.140 1,232,998.00
11/25	177,190L	66149	CITI GROUP INC	6.100 1,087,946.00
11/25	15,275L	66387	COLGATE PALMOLIVE CO	62.660 957,742.50
11/25	88,595L	66625	COMCAST CORP	13.970 1,241,215.15
			CL A	
11/25	48,880L	66863	CONOCOPHILIPS	45.100 2,206,443.00
11/25	183,300L	67101	CISCO SYSTEMS INC	14.970 2,751,333.00
11/25	45,825L	67339	CVS CAREMARK CORP	27.040 1,240,941.00
11/25	64,155L	67577	CHEVRON CORP	68.710 4,410,656.05
11/25	58,045L	67815	THE WALT DISNEY CO	19.760 1,149,290.20
11/25	21,385L	68053	EXELON CORP	48.740 1,043,159.90
11/25	336,050L	68291	GENERAL ELECTRIC CO	14.010 4,721,502.50
11/25	6,110L	68529	GOOGLE	275 1,680,494.00
11/25	51,935L	68767	HOME DEPOT INC	19.530 1,016,367.55
11/25	76,375L	69005	HEWLETT PACKARD CO	32.990 2,522,666.25
11/25	42,770L	69243	INTERNATIONAL BUSINESS	75.080 3,212,881.60

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ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/25	177,190L	69481	INTEL CORP	12.270 2,181,208.30
11/25	88,595L	69719	JOHNSON & JOHNSON	57.650 5,111,044.75
11/25	116,090L	69957	J.P. MORGAN CHASE & CO	27.760 3,227,301.40
11/25	45,825L	70195	KRAFT FOOD INC	25.900 1,188,700.50
11/25	61,100L	70433	COCA COLA CO	42.040 2,571,088.00
11/25	33,605L	70671	MCDONALDS CORP	55 1,849,619.00
11/25	36,660L	70909	MEDTRONIC INC	30.800 1,130,594.00
11/25	21,385L	71147	3M COMPANY	58.280 1,247,172.80
11/25	64,155L	71385	ALTRIA GROUP INC	16.250 1,045,084.75
11/25	67,210L	71623	MERCK & CO	25 1,682,938.00
11/25	244,400L	71861	MICROSOFT CORP	18.100 4,433,416.00
11/25	122,200L	72575	ORACLE CORPORATION	16.050 1,966,198.00
11/25	27,495L	72813	OCCIDENTAL PETROLEUM CO	44.570 1,226,551.15
11/25	48,880L	73051	PEPSICO INC	51.800 2,533,939.00
11/25	210,795L	73289	PFIZER INC	15.320 3,237,810.40
11/25	91,650L	73527	PROCTER & GAMBLE CO	61.940 5,680,467.00
11/25	64,155L	73765	PHILLIP MORRIS INTERNAT	36.380 2,336,524.90

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ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/25	51,935L	74003	QUALCOMM INC	29.850 1,552,336.75
11/25	36,660L	74241	SCHLUMBERGER LTD	46.270 1,697,724.20
11/25	183,300L	74479	AT&T INC	25 4,589,832.00
11/25	113,035L	74717	TIME WARNER INC	8.010 909,931.35
11/25	30,550L	74955	UNITED PARCEL SVC INC	50.760 1,551,940.00
			CLASS B	
11/25	54,990L	75193	U S BANCORP	23.400 1,288,965.00
11/25	30,550L	75431	UNITED TECHNOLOGIES COR	44.890 1,372,611.50
11/25	88,595L	75669	VERIZON COMMUNICATIONS	26.570 2,357,512.15
11/25	119,145L	75907	WELLS FARGO & CO NEW	23.820 2,842,798.90
11/25	70,265L	76145	WAL-MART STORES INC	51.450 3,617,944.25
11/25	42,770L	76383	WYETH	33 1,413,120.00
11/25	164,970L	76621	EXXON MOBIL CORP	72 11,884,438.00
11/25	115,025,000S	77452	U S TREASURY BILL DUE 4/16/2009	99.878 114,884,669.50CR
11/28	58,700S	78422	BAXTER INTERNATIONAL IN	52.640 3,087,620.00CR
11/28	1,600S	79106	BAXTER INTERNATIONAL IN	52.640 84,160.00CR

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ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
11/28	2,694L	79156	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1 2,694.00
			NEW BALANCE	167,084,622.86

POSITIONS

	S/R	
AT&T INC	1598672L	44,148,882.20L
ABBOTT LABORATORIES	425648L	23,645,463.36L
ALTRIA GROUP INC	558663L	10,525,458.25L
AMGEN INC	292633L	17,497,759.51L
APPLE INC	239427L	25,062,926.21L
BANK OF AMERICA	1374655L	31,175,424.02L
BANK OF NEW YORK MELLON	313590L	10,077,408.38L
BAXTER INTERNATIONAL IN	106210L	6,825,015.22L
BOEING CO	188384L	9,810,542.96L
BRISTOL MYERS SQUIBB CO	538952L	11,248,250.32L
CVS CAREMARK CORP	393399L	12,036,639.18L

C

ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
CHEVRON CORP			565555L	42,011,529.99L
CISCO SYSTEMS INC			1608436L	28,032,137.28L
CITI GROUP INC			1491478L	19,481,835.12L
COCA COLA CO			538952L	24,232,018.60L
COLGATE PALMOLIVE CO			15275L	957,742.50L
COMCAST CORP			789389L	12,931,709.01L
CL A				
CONOCOPHILIPS			420002L	21,689,259.96L
THE WALT DISNEY CO			516467L	12,728,262.76L
EXELON CORP			21385L	1,043,159.90L
EXXON MOBIL CORP			1430916L	106,477,752.24L
GENERAL ELECTRIC CO			2858178L	55,079,231.64L
GOLDMAN SACHS GROUP INC			101084L	9,255,306.48L
GOOGLE			53206L	18,487,247.84L
HEWLETT PACKARD CO			671967L	25,252,829.43L
HOME DEPOT INC			470153L	10,665,374.59L
INTEL CORP			1527564L	23,836,340.84L

C

ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
			INTERNATIONAL BUSINESS	33,776,873.60L
			J.P. MORGAN CHASE & CO	40,095,824.36L
			JOHNSON & JOHNSON	46,742,708.57L
			KRAFT FOOD INC	12,166,888.20L
			MCDONALDS CORP	17,815,308.98L
			MEDTRONIC INC	12,355,439.24L
			MERCK & CO	17,571,219.60L
			MICROSOFT CORP	47,718,751.70L
			OCCIDENTAL PETROLEUM CO	12,544,821.37L
			ORACLE CORPORATION	19,606,728.10L
			PEPSICO INC	24,232,681.28L
			PFIZER INC	32,441,150.22L
			PHILLIP MORRIS INTERNAT	24,253,574.70L
			PROCTER & GAMBLE CO	53,092,767.34L
			QUALCOMM INC	16,634,195.87L
			SCHLUMBERGER LTD	16,579,951.44L
			FIDELITY SPARTAN	2,694.00L

C

ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-3-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
U S TREASURY MONEY MARKET				
			3M COMPANY	11,839,736.82L
			TIME WARNER INC	9,829,052.83L
			U S BANCORP	14,200,268.68L
			UNITED PARCEL SVC INC	14,154,936.20L
CLASS B				
			UNITED TECHNOLOGIES COR	14,479,637.10L
			VERIZON COMMUNICATIONS	23,602,289.63L
			WAL-MART STORES INC	34,160,066.75L
			WELLS FARGO & CO NEW	30,124,989.22L
			WYETH	1,413,120.00L
*****TOTAL*****				1,195,651,183.59L

ENTER ACCT# (OR EOJ TO END)

1-FN095-4-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
			BALANCE FORWARD	58,806,561.00CR
11/06	11,010S	18937	S & P 100 INDEX NOVEMBER 470 CALL	20.300 22,339,290.00CR
11/06	11,010L	19172	S & P 100 INDEX NOVEMBER 460 PUT	20.500 22,581,510.00
11/07	5,646S	31458	S & P 100 INDEX NOVEMBER 470 CALL	22 12,415,554.00CR
11/07	5,646L	31693	S & P 100 INDEX NOVEMBER 460 PUT	13.800 7,797,126.00
11/10	6,892S	43918	S & P 100 INDEX NOVEMBER 485 CALL	12.400 8,539,188.00CR
11/10	6,892L	44153	S & P 100 INDEX NOVEMBER 475 PUT	16.800 11,585,452.00
11/19	23,548S	30131	S & P 100 INDEX DECEMBER 430 CALL	26 61,201,252.00CR
11/19	23,548L	30369	S & P 100 INDEX	30 70,667,548.00 C

ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-4-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
			DECEMBER 420 PUT	
11/19	16,656L	30607	S & P 100 INDEX NOVEMBER 470 CALL	1.500 2,515,056.00
11/19	6,892L	30845	S & P 100 INDEX NOVEMBER 495 CALL	.900 627,172.00
11/19	16,656S	31083	S & P 100 INDEX NOVEMBER 460 PUT	45 74,935,344.00CR
11/19	6,892S	31321	S & P 100 INDEX NOVEMBER 475 PUT	59 40,655,908.00CR
11/25	3,055S	72099	S & P 100 INDEX DECEMBER 380 CALL	34 10,383,945.00CR
11/25	3,055L	72337	S & P 100 INDEX DECEMBER 370 PUT	21 6,418,555.00
			NEW BALANCE	167,084,623.00CR

POSITIONS

S/R

C

ENTER ACCT# 1 (OR EOJ TO END)

1-FN095-4-0 THE BANK OF BERMUDA LIMITED

DATE	QTY	TD#	DESCRIPTION	AMOUNT
S & P 100 INDEX DECEMBER 430 CALL		23548S		61,201,252.00S
S & P 100 INDEX DECEMBER 380 CALL		3055S		10,383,945.00S
S & P 100 INDEX DECEMBER 420 PUT		23548L		70,667,548.00L
S & P 100 INDEX DECEMBER 370 PUT		3055L		6,418,555.00L
*****TOTAL*****				77,086,103.00L 71,585,197.00S



Thema International Fund Plc - Cash Flow Estimation Inception-2008

Dealing Date	Estimated Cash Flow from Inception
01-Jul-96	11'851'741
15-Jul-96	0
01-Aug-96	910'302
15-Aug-96	99'961
02-Sep-96	1'781'902
16-Sep-96	307'513
01-Oct-96	5'062'523
15-Oct-96	0
01-Nov-96	1'322'376
15-Nov-96	114'320
02-Dec-96	1'988'990
16-Dec-96	0
02-Jan-97	3'548'366
15-Jan-97	29'703
03-Feb-97	2'530'733
17-Feb-97	3'470'524
03-Mar-97	1'601'028
17-Mar-97	0
01-Apr-97	739'049
15-Apr-97	1'747'525
01-May-97	17'563
15-May-97	2'388'024
02-Jun-97	752'751
16-Jun-97	948'871
01-Jul-97	2'524'771
15-Jul-97	607'044
01-Aug-97	115'137
15-Aug-97	(46'373)
01-Sep-97	1'738'660
15-Sep-97	0
01-Oct-97	1'415'860
15-Oct-97	1'236'493
03-Nov-97	1'446'612
17-Nov-97	14'500
01-Dec-97	1'166'165
15-Dec-97	2'314'905
02-Jan-98	2'450'056
15-Jan-98	7'380'990
02-Feb-98	3'507'752
16-Feb-98	1'696'386
02-Mar-98	1'768'522
16-Mar-98	2'700'948
01-Apr-98	3'371'601
15-Apr-98	794'962
01-May-98	2'326'513
15-May-98	2'345'737
01-Jun-98	1'094'973
15-Jun-98	338'992
01-Jul-98	2'139'561
15-Jul-98	3'069'397
03-Aug-98	5'005'404
17-Aug-98	1'610'061

Thema International Fund Plc - Cash Flow Estimation Inception-2008

Dealing Date	Estimated Cash Flow from Inception
01-Sep-98	1'950'600
15-Sep-98	2'436
01-Oct-98	(1'383'303)
15-Oct-98	(887'839)
02-Nov-98	1'800'556
16-Nov-98	3'392'359
01-Dec-98	(651'528)
15-Dec-98	10'378'248
04-Jan-99	8'936'758
15-Jan-99	3'945'542
01-Feb-99	5'119'867
15-Feb-99	1'741'811
01-Mar-99	5'610'913
15-Mar-99	265'626
01-Apr-99	6'967'119
15-Apr-99	4'426'873
03-May-99	4'280'468
17-May-99	660'152
01-Jun-99	7'067'696
15-Jun-99	5'083'392
01-Jul-99	3'169'299
15-Jul-99	3'263'591
02-Aug-99	5'164'720
16-Aug-99	5'433'115
01-Sep-99	2'089'945
15-Sep-99	3'687'444
01-Oct-99	3'252'807
15-Oct-99	2'636'635
01-Nov-99	5'042'167
15-Nov-99	3'282'069
01-Dec-99	1'556'520
15-Dec-99	6'363'673
03-Jan-00	0
17-Jan-00	2'895'875
01-Feb-00	3'018'683
15-Feb-00	(262'007)
01-Mar-00	5'206'269
15-Mar-00	4'069'921
03-Apr-00	686'403
17-Apr-00	749'589
01-May-00	5'745'011
15-May-00	3'055'939
01-Jun-00	4'011'349
15-Jun-00	3'894'994
03-Jul-00	6'154'629
17-Jul-00	1'204'448
01-Aug-00	3'734'284
15-Aug-00	3'561'055
01-Sep-00	9'115'411
15-Sep-00	(11'851'651)
02-Oct-00	7'815'774
16-Oct-00	(660'205)
01-Nov-00	(1'732'951)

Thema International Fund Plc - Cash Flow Estimation Inception-2008

Dealing Date	Estimated Cash Flow from Inception
15-Nov-00	720'896
01-Dec-00	10'417'454
15-Dec-00	704'050
02-Jan-01	2'395'523
15-Jan-01	2'360'328
01-Feb-01	6'087'453
15-Feb-01	3'869'306
01-Mar-01	3'725'502
15-Mar-01	2'296'766
02-Apr-01	5'719'967
16-Apr-01	4'098'217
01-May-01	1'302'599
15-May-01	5'253'829
01-Jun-01	(12'231'080)
15-Jun-01	5'192'208
02-Jul-01	10'736'915
16-Jul-01	11'666'079
01-Aug-01	9'558'726
15-Aug-01	554'103
03-Sep-01	(9'183'714)
01-Oct-01	(2'940'396)
15-Oct-01	1'906'891
01-Nov-01	6'172'583
15-Nov-01	6'919'341
03-Dec-01	6'463'294
17-Dec-01	(944'059)
03-Jan-02	18'737'719
15-Jan-02	26'192'850
01-Feb-02	6'005'937
15-Feb-02	24'595'008
01-Mar-02	6'558'350
15-Mar-02	1'011'338
01-Apr-02	1'709'448
15-Apr-02	(538'600)
02-May-02	396'775
15-May-02	(1'762'299)
04-Jun-02	3'530'162
17-Jun-02	(1'462'110)
01-Jul-02	3'190'762
15-Jul-02	(5'540'454)
02-Aug-02	(4'364'672)
15-Aug-02	228'000
02-Sep-02	5'355'819
16-Sep-02	239'566
01-Oct-02	1'587'095
15-Oct-02	1'695'452
01-Nov-02	2'707'394
15-Nov-02	73'385
02-Dec-02	(6'240'065)
16-Dec-02	1'727'400
03-Jan-03	10'933'285
15-Jan-03	6'179'139
03-Feb-03	(13'231'261)

Thema International Fund Plc - Cash Flow Estimation Inception-2008

Dealing Date	Estimated Cash Flow from Inception
17-Feb-03	(4'658'062)
03-Mar-03	(8'500'803)
18-Mar-03	15'538
01-Apr-03	171'385
15-Apr-03	561'660
02-May-03	3'094'786
15-May-03	566'096
03-Jun-03	7'226'998
16-Jun-03	360'184
01-Jul-03	7'305'844
15-Jul-03	(2'852'278)
05-Aug-03	(1'358'578)
15-Aug-03	(1'579'515)
01-Sep-03	(7'193'164)
15-Sep-03	1'109'153
01-Oct-03	9'408'201
15-Oct-03	(2'742'993)
03-Nov-03	1'106'023
17-Nov-03	(1'480'200)
01-Dec-03	5'573'031
15-Dec-03	(4'506'156)
05-Jan-04	4'928'414
15-Jan-04	(79'817)
02-Feb-04	4'170'000
16-Feb-04	3'989'345
01-Mar-04	2'114'475
15-Mar-04	(2'580'600)
01-Apr-04	(2'074'860)
15-Apr-04	(548'995)
03-May-04	(6'551'756)
17-May-04	1'641'206
01-Jun-04	28'994'983
15-Jun-04	1'433'119
01-Jul-04	12'956'235
15-Jul-04	555'220
02-Aug-04	7'213'628
16-Aug-04	3'402'711
01-Sep-04	20'912'817
15-Sep-04	913'286
01-Oct-04	7'927'510
15-Oct-04	(685'222)
01-Nov-04	9'429'318
15-Nov-04	(2'423'321)
01-Dec-04	5'189'266
15-Dec-04	(11'839'501)
04-Jan-05	11'385'395
14-Jan-05	2'545'892
01-Feb-05	(6'226'817)
15-Feb-05	(1'192'732)
01-Mar-05	3'936'834
15-Mar-05	936'421
01-Apr-05	(7'988'362)
15-Apr-05	1'108'090

Thema International Fund Plc - Cash Flow Estimation Inception-2008

Dealing Date	Estimated Cash Flow from Inception
02-May-05	16'919'954
16-May-05	9'243'774
01-Jun-05	(16'520'815)
15-Jun-05	2'209'511
01-Jul-05	(55'486)
15-Jul-05	1'896'788
01-Aug-05	9'640'429
15-Aug-05	1'668'993
01-Sep-05	22'625'940
15-Sep-05	(6'294'686)
03-Oct-05	(28'291'032)
17-Oct-05	(18'344'367)
01-Nov-05	3'707'604
15-Nov-05	(22'861'545)
01-Dec-05	2'637'266
15-Dec-05	(4'344'776)
01-Jan-06	4'500'000
15-Jan-06	0
01-Feb-06	8'000'000
15-Feb-06	0
01-Mar-06	0
15-Mar-06	0
01-Apr-06	6'000'000
15-Apr-06	0
01-May-06	25'000'000
15-May-06	0
01-Jun-06	7'400'000
15-Jun-06	0
01-Jul-06	18'500'000
15-Jul-06	14'000'000
01-Aug-06	15'000'000
15-Aug-06	0
01-Sep-06	2'000'000
15-Sep-06	0
01-Oct-06	0
15-Oct-06	3'000'000
01-Nov-06	0
15-Nov-06	5'000'000
01-Dec-06	21'600'000
15-Dec-06	0
01-Jan-07	35'800'000
15-Jan-07	11'854'000
01-Feb-07	(7'000'000)
15-Feb-07	9'500'000
01-Mar-07	(3'150'000)
15-Mar-07	0
01-Apr-07	22'000'000
15-Apr-07	5'300'000
01-May-07	10'800'000
15-May-07	0
01-Jun-07	3'665'000
15-Jun-07	(7'330'000)
15-Jun-07	(3'900'000)

Thema International Fund Plc - Cash Flow Estimation Inception-2008

Dealing Date	Estimated Cash Flow from Inception
01-Jul-07	1'660'000
01-Jul-07	(3'320'000)
15-Jul-07	12'950'000
01-Aug-07	12'482'000
15-Aug-07	1'546'000
01-Sep-07	2'800'000
15-Sep-07	1'928'000
01-Oct-07	37'800'000
15-Oct-07	6'000'000
01-Nov-07	32'000'000
15-Nov-07	(3'120'000)
01-Dec-07	14'860'000
15-Dec-07	23'777'000
01-Jan-08	32'570'000
15-Jan-08	(2'500'000)
01-Feb-08	(2'650'000)
15-Feb-08	(2'300'000)
01-Mar-08	13'400'000
15-Mar-08	(6'260'000)
01-Apr-08	11'200'000
15-Apr-08	(2'300'000)
01-May-08	(19'700'000)
15-May-08	(19'000'000)
01-Jun-08	(11'000'000)
15-Jun-08	(3'000'000)
01-Jul-08	9'676'000
15-Jul-08	(5'580'000)
01-Aug-08	(12'380'000)
15-Aug-08	(30'700'000)
01-Sep-08	(59'100'000)
15-Sep-08	(4'200'000)
01-Oct-08	(58'200'000)
15-Oct-08	(83'000'000)
01-Nov-08	(206'000'000)
15-Nov-08	(3'150'000)

Total Inception- 2008	385'435'029
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